



ALLIANT<sup>SM</sup>  
credit union

# members circle

[www.alliantcreditunion.org](http://www.alliantcreditunion.org)

a newsletter for Alliant Credit Union members

January 2011

## contents

- 1 Now's A Good Time to Review Your Personal Finances
  - 2 Welcome New Alliant Members from Continental Federal Credit Union and US Airways Credit Union!
- Opportunity Is Knocking If You Want to Buy a Home
- CORRECTION...O'Hare Service Center Hours Are Changing

## Now's A Good Time to Review Your Personal Finances

*Presented by Alliant Retirement and Investment Services Representatives Shaun Floresca, Terence Powell, Giacomo Parente, CFP®\* and Thomas Brunz.*

**What are your financial, business or life priorities for 2011?** Specify the goals you want to accomplish. Think about consistent investing, saving or budgeting methods you could use to realize them. Also, consider:

**Think about putting more in your 401(k) or 403(b).** You can contribute up to \$16,500 to these accounts in 2011, with a \$5,500 catch-up contribution also allowed if you are age 50 or older.

**Can you make your maximum 2011 IRA contribution early this year?** The sooner you make your contribution, the more interest those assets will earn. And if you haven't made your 2010 IRA contribution, you can still do so through April 18, 2011.<sup>1</sup>

The 2011 contribution limits on Traditional and Roth IRAs are unchanged from 2010. You can contribute \$5,000 to your IRA for this year if you are age 49 and below, \$6,000 if you are age 50 and above.<sup>2</sup> If you have a Traditional IRA, you may want to consider converting to a Roth. You should consult a tax advisor to help determine which is better for you.\*

**If you are retired and older than 70½, don't forget your RMDs.** Retirees over age 70½ must take Required Minimum Distributions (RMDs) from traditional IRAs and 401(k)s to avoid an IRS penalty, which equals 50% of the RMD amount.<sup>1,3</sup>

If you reached age 70½ during 2010 and chose to postpone your first IRA RMD until 2011, you need to take two IRA RMDs this year including: 1) Your 2010 tax year withdrawal must be made by April 15; 2) Your 2011 tax year withdrawal must be made by December 31.<sup>1</sup>

**Are you getting married this year, or do you know someone who is?** Early 2011 is a good time to review (and possibly change) beneficiaries to your 401(k) or 403(b) account, your IRA, insurance policy and other assets. You may want to change beneficiaries in your will, too. It is also wise to take a look at your insurance coverage. If your last name is changing, you will need a new Social Security card. Lastly, assess your debts and the merits of your existing financial plans.

**Don't delay – get it done right away.** Talk with a qualified financial or tax professional today, so you can focus on being healthy and wealthy this year.

### DIVIDEND

February dividend

**DECLARED JANUARY 20, 2011**

The **February 2011 Savings and IRA Dividend**, declared 01/20/2011, provides a Compounded Annual Percentage Yield of

**1.15%<sup>APY</sup>**

Dividends are paid on the last day of the month to accountholders who have maintained an average daily balance of \$100 or more. Savings dividend is subject to change monthly.

The **February 2011 High Rate Checking Dividend**, declared 01/20/2011, provides a Compounded Annual Percentage Yield of

**1.10%<sup>APY</sup>**

Checking dividends are paid on the last day of each month to accountholders who meet the requirements of the account. Checking dividend is subject to change monthly.



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RETIREMENT AND  
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Visit [www.alliantcreditunion.org](http://www.alliantcreditunion.org) or call 800-226-2994 for a no-cost, no-obligation financial planning session.

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\* CFP=Certified Financial Planner. The CFP certification is not affiliated with CBSI.

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1 [money.usnews.com/money/retirement/articles/2010/10/18/5-retirement-tax-deadlines-to-plan-for.html](http://money.usnews.com/money/retirement/articles/2010/10/18/5-retirement-tax-deadlines-to-plan-for.html) [10/18/10] 2 [irs.gov/retirement/article/0,,id=202510,00.html](http://irs.gov/retirement/article/0,,id=202510,00.html) [11/1/10] 3 [irs.gov/retirement/article/0,,id=96989,00.html](http://irs.gov/retirement/article/0,,id=96989,00.html) [11/10/10]



## Welcome New Alliant Members from Continental Federal Credit Union and US Airways Credit Union!

### We're excited to be your credit union!

Alliant has been serving members since 1935, providing a safe place to save and obtain loans at a fair rate. Today, as an industry-leading, nationwide credit union that's among America's largest in assets and deposits, we're offering you *The Alliant Advantage*...where you can earn more on savings, save more on loans, and enjoy easy, convenient 24-hour account access.

Now that the merger of our credit unions is complete, we're increasing access for all members with Service Centers in Chicago, Denver, Houston, Los Angeles, Newark, Oakland, San Francisco, San Mateo, Tempe and Washington Dulles. Visit [www.alliantcreditunion.org](http://www.alliantcreditunion.org) for location information.

We look forward to serving the financial needs of our new and existing members during 2011 and beyond. At Alliant, our mission is your success.

### Opportunity Is Knocking If You Want to Buy a Home

The supply of houses is near a peak, home prices are low, and so are mortgage loan rates. This is a great time to buy a home, and we can help. Contact Alliant today at 800-365-7003 to learn more about your home loan options.

#### What About Buying a Home in Foreclosure? Is That Really a Good Deal?

Although you can buy foreclosed homes at bargain prices, consider these cautions: Many foreclosed homes need a lot of repair. Often you can't inspect the home before you buy, so you won't know its condition until after the purchase. Many lenders won't approve a loan without an appraisal, which can be hard to get in these cases. Foreclosure sales often contain lots of "red tape," causing financing and closing delays.

Beware of websites selling lists of foreclosed properties, because many of these sites are scams. Work only with well-established companies. A good place to start is the U.S. Department of Housing & Urban Development (HUD) website at [www.hud.gov](http://www.hud.gov). Be sure you know what you're getting before you buy. Also, consider whether or not this is a wise investment from a standpoint of resale value.

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### CORRECTION:

A recent newsletter article incorrectly listed our O'Hare Service Center's new hours. Following are the correct office hours effective January 31, 2011: **Mon - Fri, 7:30am-4pm**

#### office closings

Alliant main offices and Service Centers will be closed on the following days:

**Presidents' Day**  
—Monday, February 21, 2011

#### convenient 24/7/365 account access

- Online banking at [www.alliantcreditunion.org](http://www.alliantcreditunion.org)
- Member Contact Center at 800-328-1935
- Self Service Telephone at 800-482-5328
- Over 80,000 surcharge-free ATMs nationwide

dial direct: Alliant is there when you need us

**Self Service Telephone (SST)**  
800-482-5328  
24/7 automated account access

**Member Contact Center**  
800-328-1935  
24/7 personal assistance  
TDD/TTY 773-462-2300

**VISA® Debit Card**  
Lost/Stolen: 800-328-1935  
After Hours: 866-861-5411

**VISA® Credit Cards**  
24/7 Member Services/  
Account Info/Lost or Stolen:  
866-444-8529

**VISA® Gift Card**  
Purchase: 800-328-1935  
Support Center: 866-466-2362

**Mortgage Hotline**  
800-365-7003  
Mon–Fri, 6am–7pm CT  
Sat, 8am–noon CT

**Auto/Home Insurance**  
888-380-9287  
Mon–Fri, 6am–10pm CT  
Sat, 6am–8pm CT

**BALANCE™ Financial Fitness**  
888-456-2227  
Mon–Thu, 7am–10pm CT  
Fri, 7am–7pm CT  
Sat, 10am–7pm CT

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11545 W. Touhy Avenue  
Chicago, IL 60666

**Alliant Retirement and Investment Services**  
800-226-2994  
(Representatives in Chicago, IL, Denver, CO and San Mateo, CA)

**Deposits/Payments**  
P.O. Box 60050  
City of Industry, CA 91716-0050

**Credit Card Payments**  
P.O. Box 60051  
City of Industry, CA 91716

**All Other Correspondence and IRA and HSA Deposits**  
P.O. Box 66945, Chicago, IL 60666-0945

**For Alliant Service Center locations, Online Banking, and product and service information, visit our website:**  
[www.alliantcreditunion.org](http://www.alliantcreditunion.org)

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