

Serving Others



"The best way to find yourself is to lose yourself in the service of others." - Mahatma Gandhi

September 2017

The Compass

As Miss America 2009, my chosen platform was promoting community service and involvement. Service has always had an instrumental role in my life. It is a basic necessity.



Katie Stam-Irk, Beacon Spokesperson

Recently, I had the honor of serving at Riley Hospital for Children on behalf of Beacon Credit Union. I joined staff members in the child-life program center. This type of center is present in numerous children's hospitals throughout the country as "safe-zones." No doctor is to enter these zones wearing a white coat, no shots are to be given, no pills administered, no talk of charts, progress, or medical practices there. It's for kids to just be kids. They are to play video games, make crafts, watch movies - have FUN. During my visits, I got to interact with patients, play games, and even broadcast LIVE to each patient room so that no one was left out of the action!

The hospital's slogan states, "Hope Happens Here." It really does. At Beacon Credit Union, we strive to inspire that same kind of hope by engaging our community in a variety of ways. Whether it's a food or clothing drive, fundraiser, Habitat for Humanity Build Project, scholarships for our youth or supporting local events and programs, we put an incredible value on investing back into our fellow Hoosiers.

To elaborate on Gandhi's wise words stated above: We are defined by our acts of service to others. With our philosophy of People Helping People, we are dedicated to and passionate about service. Beacon is by your side, guiding the way for a brighter today, tomorrow and always.

RATE WATCH



SAVINGS RATES..... APY

6 Month Certificate (\$1,000 min.)	.....0.60%
1 Year Certificate (\$1,000 min.)	.....0.80%
18 Month Certificate (\$1,000 min.)	... 1.20%
2 Year Certificate (\$1,000 min.)	..... 1.30%
3 Year Certificate (\$1,000 min.)	..... 1.61%
4 Year Certificate (\$1,000 min.)	..... 2.11%
5 Year Certificate (\$1,000 min.)	..... 2.32%
IRA Account (18 Month Cert.)	..... 1.20%
IRA Account (36 Month Cert.)	..... 1.61%
IRA Account (60 Month Cert.)	..... 2.31%
30 Month Certificate Special	..... 1.76%

LOAN RATES..... APR

Primary Resident 10 yr. fixed (5% down)	..... 3.625%
Primary Resident 15 yr. fixed (5% down)	..... 3.750%
Primary Resident 3 yr. ARM (30 yr. amort./5% down)	..... 3.375%
Beacon Platinum Home Equity LOC (15% down)	..... 5.500%
Resident 2nd Mortgage 10 yr. Fixed (20% down)	..... 5.750%

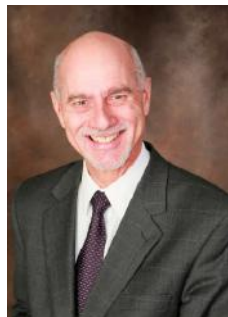
For a complete rates listing, visit beaconcu.org.
 APY is Annual Percentage Yield
 APR is Annual Percentage Rate
 ARM is Adjustable Rate Mortgage
 Rates effective September 5, 2017
 Rates Subject to Change



Financial Priorities Young Families Should Address

Wise money moves for parents under 40.

Provided by Michael D. Farner & Tiffany J. Hauptert



Michael D. Farner

As you start a family, you start to think about certain financial matters. Before you became a mom or dad, you may not have thought about them much, but so much changes when you have kids.

Parenting presents you with definite, sudden, financial needs to address. By focusing on those needs today, you may give yourself a head start on meeting some crucial family financial objectives tomorrow. The to-do list should include:

Life & disability insurance coverage. If one or both of you cannot work and earn income, your household could struggle to meet education expenses, medical expenses, or even paying the bills. Disability insurance

payments could provide some financial support in such an instance. Some employers provide it, but that coverage often proves insufficient. Every fifth American has a disability, and more than 25% of 20-year-old Americans will become disabled before reaching retirement age. One in eight working people will be disabled for five years or longer during their pre-retirement years. Could you imagine your household going that long on only a fraction of its current income?^{1,2}

Generally, the earlier you buy life insurance coverage, the cheaper the premiums will be. The biggest savings await those consumers who buy coverage before age 30 and before they marry and have kids. After 30, high blood pressure and cholesterol problems may begin to show up on blood tests, and other health problems may surface. As an example, a single, child-free 25-year-old in good health purchasing a 30-year term policy with a \$500,000 death benefit will pay a monthly premium of about \$75. The premium jumps to around \$115 for the typical 35-year-old married parent in good health.³

Estate planning. Is it too early in life to think about this? No. Life insurance, a will, a living trust – these are smart moves, especially if you have children with any kind of special needs or health concerns of

your own that may shorten your longevity or lead to weaknesses in body or mind. Besides documents linked to insurance and wealth transfer, consider a durable power of attorney and a health care proxy.

If you are considering designating a guardian for your children in the event of the unthinkable, whoever you appoint needs to be comfortable with the possibility of taking legal responsibility for your child. That person must also have the financial wherewithal to be a good guardian, and his or her family or spouse must also be amenable to it.

College planning. What will a year at a public university cost in 2035? Vanguard, the investment company, conducted an analysis and projected an average tuition of \$54,070. (The 2035 projection was \$121,078 for a private college.) So, the message is clear: start saving now. Saving and investing for college through a 529 plan, a Coverdell ESA, or other accounts that offer the potential for tax-deferred growth may give you a better chance to meet those future costs.⁴

An emergency fund. Ideally, your household maintains a cash cushion equivalent to 3-6 months of salary. Build it a little at a time, set aside a bit of money per month, and you may be surprised at how large it grows during the coming years.

Address these priorities now, and you may lower your chance of financial stress in the future.

Mike and Tiffany may be reached at 800-762-3136 ext. 6415 or visit www.beaconcu.org.

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Citations:

1 - ssa.gov/disabilityfacts/facts.html [8/10/17]

2 - blog.disabilitycanhappen.org/life-insurance-vs-disability-insurance/ [7/14/17]

A Financial Education Recap

Provided by David Van Camp, Trust Officer of Beacon Trust Services



David Van Camp

As a trust officer for many years, I have had the opportunity to counsel members and clients on a large number of estate planning issues. As we narrow the focus of the planning to what documents will need to be drafted, a question that sometimes is presented, "Why do I need an attorney?" In other situations, a member may inquire about do-it yourself estate planning by seeking services such as LegalZoom and LegalNature. These services are reasonably priced and can be helpful, in some cases, when folks are in need of speedy preparation such as upcoming travel. Still, in all cases, we recommend that members seek their own independent legal counsel for review.

For a small and simple estate with no foreseeable complications, these DIY estate plans may work well. However, for our members who may need the services of a professional executor or trustee such as Beacon Trust Services/Members Trust Company, we prefer to work with our member's attorney. In cases where a member may not have an attorney, we can provide a list of qualified attorneys in the area.

As we work with our members in reviewing estate planning options, it is important to consider the many areas that need to be thought through, such examples would be:

Who is best suited to serve as executor/trustee?

How do I want my assets distributed?

When do I want my assets distributed?

Do I have family or charitable provisions in mind that require long term management that would be best handled by establishing a trust?

Who will care for my minor children?

Does my estate require tax planning?

What if I become incapacitated during my life?

Who will manage my investments if I am disabled or deceased?

How do I protect my children's' financial future in the event of second marriages and blended families?

These are just a few of the many questions that will need to be answered. Estate planning can be as simple or as complex as each individual's needs. No two plans are the same. There may be similar or redundant legal language inserted in the documents to meet state or probate court jurisdictional requirements, however everyone's life circumstances and needs are unique.

By having qualified estate planning professionals, such as your attorney and a corporate fiduciary, Beacon Trust Services/Members Trust Company can be involved in the beginning of the process and address any issues and concerns properly. Having a professional trustee that can assist or mitigate rapidly changing circumstances can help reduce complications that may arise later where a beneficiary's needs change substantially, or the investment environment experiences a tectonic shift.

In the modern world there are many choices and it is important to stay educated in matters that are important to you. We are committed to working with all disciplines of estate planning professionals and providing education to both our members and community. We look forward to continue assisting in your estate planning and investment needs.

David Van Camp can be reached at (800) 762-3136, ext. 2013 or dvancamp@beaconcu.org.

Trust and Investment Services by MEMBERS Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Non-deposit products offered through MEMBERS Trust Company. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee, Not a deposit of any financial institution.

How to Contact Beacon Credit Union

Auburn (both locations)

(260) 925-0800

Crawfordsville

(765) 364-1023

Decatur

(260) 724-8652

Garrett

(260) 357-0400

Grissom Aeroplex

(765) 689-9181

Huntington

(260) 359-9680

Logansport (216 Mall Road)

(574) 722-2161

Logansport (1405 W. Market)

(574) 722-6395

Marion

(765) 664-9537

New Haven

(260) 493-0725

North Manchester

(260) 982-7551

Peru (N. Broadway)

(765) 472-3472

Peru (W. Main)

(765) 472-1214

Peru (Old Key)

(765) 472-1022

Plymouth

(574) 936-2150

Richmond

(765) 935-2222

Rochester (504 Main Street)

(574) 223-1504

Rochester (430 Rouch Pl. Dr.)

(574) 223-4871

Rushville (152 E. US Highway 52)

(765) 932-1801

Rushville (Ag Office)

(765) 932-2750

Seymour

(812) 522-9527

Wabash (all branches)

(260) 563-7443

Warsaw

(574) 268-1276

Washington

(812) 257-8801

Department Extensions

Collections..... ext. 2044

Beacon Inv. Services..... ext. 6415

Beacon Trust Services..... ext. 2013

Contact Center "0" or "3"

Email: beaconcu@beaconcu.org

Do not include confidential information such as account numbers in email correspondence.

Send all mail inquiries to:

Beacon Credit Union

PO Box 627

Wabash, IN 46992

Debit ON DEMAND

In an effort to continue providing you - our members - with a banking experience filled with ease and convenience, you can now get a debit card instantly.

No more waiting by the mailbox!
Just follow these 3 simple steps:

- 1. Walk into your local branch.**
- 2. Apply.**
- 3. Leave with your new debit card.**

If don't have a checking account, just visit your local Beacon Branch and a Beacon Representative will be happy to assist you. Plus, you will be able walk away with a new debit card - the same day!*



*Checking accounts only. Available at select locations.



AMERICAN SHARE INSURANCE

Each account insured up to \$250,000.

By members' choice, this institution is not federally insured.