

# Harrison District 2 Federal Credit Union

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January 1, 2012



**For being a Credit Union Member**

As we begin a new year, your credit union wants to "Thank You" for your membership and for using your credit union to meet your financial needs! We hope you consider taking even greater

advantage of all your credit union has to offer in 2012, and we hope that we will remain your financial institution of choice for a long time to come. So again, "Thank You" for choosing your credit union. We look forward to continuing to serve you in the months and years ahead.

## Scholarship Deadline is March 2, 2012

Harrison District 2 Federal Credit Union is proud to offer scholarship awards for members with active accounts who pursue higher education. Members who have been accepted to or are currently enrolled in an accredited institution of higher learning in a Certificate, Associate Degree or Bachelors Degree program are invited to apply.

We award two-\$500 Gardner Scholarships and one-\$500 Hanson Scholarship.

The families of Robert McCoy and Sam Hanson each offer a \$500 scholarship. These can also be applied for through the credit union. Please go to our website [www.harrisonsd2fcu.org](http://www.harrisonsd2fcu.org) for more information including eligibility requirements and the application.

### SAVINGS RATES

Share Savings	0.10% apy
IRA Savings	0.10% apy
Money Market	0.20% apy
Christmas Club for 2012	0.50% apy

### IRA & SHARE CERTIFICATES

6 Month CD	0.55% apy
12 Month CD	0.70% apy
24 Month CD	1.00% apy
36 Month CD	1.50% apy
48 Month CD	1.60% apy

These rates are current as of Dec 15, 2011 and are subject to change without notice. Please call 527-1358 for current rates.

### Credit Union Hours



Monday - Thursday  
9:00 am to 4:30 pm  
Friday & District 2 Paydays  
9:00 am to 5:00 pm

### Holiday Closures

Jan 16 - Martin Luther King Jr Day

Feb 20 - Presidents' Day



**Closed Any District 2 Snow Day**

# 2012 ANNUAL MEETING

HD2FCU 54<sup>th</sup> Annual Meeting  
April 28 - 10:00 am  
Continental Breakfast at  
The Zalman Center

The credit union 2012 annual meeting is just around the corner, and we hope you can join us. Unlike other financial institutions whose meetings are restricted to a few shareholders, your credit union is a financial cooperative with meetings open to its valued member-owners; You! So plan now to attend to learn about the elections to the Board of Directors, hear about how the credit union fared in 2011 and get the scoop on what's on tap in 2012. Give us your feedback and let us know what we're doing right as well as your suggestions for making improvements. Enjoy a Continental Breakfast and the chance to visit with other members, too. The credit union exists only to serve you and your support is appreciated. We look forward to seeing you at the annual meeting.

Please save the date now for the annual meeting. You can start making reservations at any time. The deadline for reservations is April 23, 2012.



## Income Limits Raised for IRA Contributions

Even if you are covered by a retirement plan at work, you may still be able to gain a tax advantage by contributing to the Traditional Individual Retirement Account. A Traditional IRA can allow you to set aside funds for the future while you gain a tax deduction. The modified adjusted gross income (AGI) limit has increased for the 2011 tax year. According to the Internal Revenue Service, for those with a retirement plan, the deduction for contributions to a traditional IRA is phased out if modified AGI is:

\*More than \$90,000 but less than \$110,000 for a married couple filing a joint return or a qualifying widow(er),

\*More than \$56,000 but less than \$66,000 for a single individual or head of household, or

\*Less than \$10,000 for a married individual filing a separate return.

If you either live with your spouse or file a joint return, and your spouse is covered by a retirement plan at work, but you are not, your deduction is phased out if your modified AGI is more than \$169,000 but less than \$179,000. If your modified AGI is \$179,000 or more, you cannot take a deduction for contributions to a traditional IRA.

The modified AGI limit for Roth IRA contributions also has increased for 2011. You cannot deduct contributions to a Roth IRA, but the money accumulates tax-free, until you make withdrawals. For complete details, contact your tax advisor. To open or contribute to your IRA, contact the credit union.

## Tax Time Again

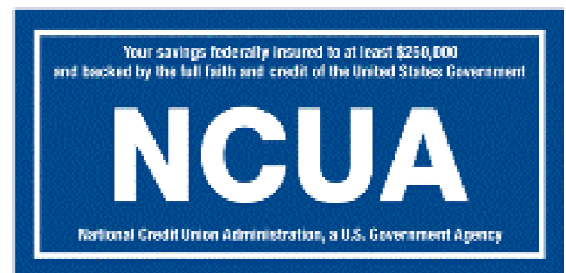
Good news for procrastinators! Because of the weekend and the observance of Emancipation Day, there are two extra days to file taxes in 2012. You must submit your 2011 tax forms electronically or have them postmarked by Tuesday, April 17, 2012. But even if you wait until the last moment to file your taxes, there are three things you can do right now to lessen the stress.

1. Get a set of folders or large envelopes and label them for your various tax documents. As you receive tax information from your employer, the credit union and other financial institutions, any investments you hold and so on, place them in the appropriate folder.

2. Make a folder for possible tax deductions as well. Go through your year's receipts and pull out those related to real estate taxes, charitable donations, medical expenses, etc., and place them in the folder. Dig out your 2010 return to help you remember what you claimed previously.

3. If you are eligible, contribute to your IRA. You have until tax day to do so, but the sooner the better. Because the interest is accumulating tax free, you will want to maximize the time you have your money tucked away for retirement.

Once you have the information compiled, you can either provide it to your tax preparer or do it yourself. You may find that having taken the time to get organized, filing is the easy part



**THE LAST Word**

*Life isn't about waiting for the storm to pass; it's about learning to dance in the rain.*