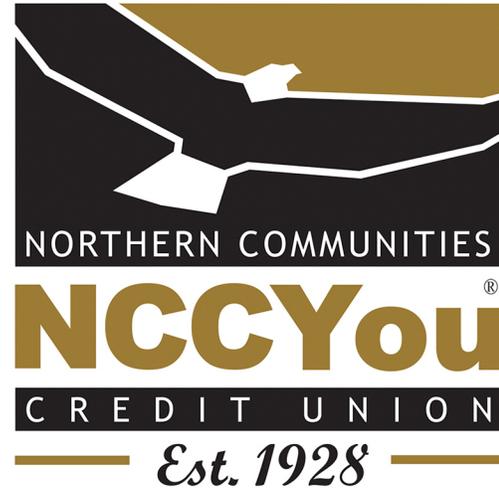




Hello Fall!
Membership matters

Here is what's going on at NCCYou this fall...



Get Cozy,
then get

SAVING!

0% apr* on Visa balance transfers from
October 1st-November 30th!

*annual percentage rate. 2% or \$5 fee applies to all balance transfers. After 12 months, any balances will revert back to the normal rate. Rate depends on credit worthiness. Restrictions apply. Call for details.



And, we are offering
DOUBLE REWARDS on
all new purchases
until November 30th!

Call 218-279-3200 opt. 4 for more info!

www.nccyou.com



Hello Fall!

Membership *matters*

Help us raise money to help **FIGHT CANCER!**



We are partnering with Circle of Hope and Care Partners to help families and people fighting cancer in our communities!

Donate \$10 and we will give you a customer NCCYou mask!

You can donate in our branch locations or drive thrus, or email marketingdept@nccyou.com



#nccyoucares #nccyoustrong

Hey, kids! November is **Youth Month at NCCYou!**

We are going to celebrate with some fun things for our NCCYou kids!

Watch for a special email announcement and check our website for details soon!

<https://nccyou.com/youth-accounts>





MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES PRESENTED BY ED GRONDAHL - SEPTEMBER 2020

QUOTE OF THE MONTH- *"elegance is not about being noticed. It's about being remembered."*
Giorgio Armani

COULD YOU RETIRE AT 55?

Suppose you suddenly had to, or the opportunity presented itself. This opportunity would not call for disregarding your carefully considered retirement strategy, but it would create some challenges.

Social Security, Medicare, and popular retirement accounts were all created with the assumption that Americans would need retirement benefits and sources of retirement income, sometime in their 60s. A typical 55-yr-old has ten years to wait to enroll in Medicare and is seven years away from the chance to claim social security. Withdrawing money from a qualified retirement plan before age 59 1/2 often triggers a 10% early withdrawal penalty. (the CARES Act waives the 10% penalty in 2020 in certain situations. So, one challenge is to generate income in your 50s from sources apart from retirement plan distributions and Social Security, perhaps using accounts that allow you penalty-free access to assets. There is also a big-picture consideration that comes into play regarding your income if you retire before 60. It means you will have saved for retirement for comparatively fewer years than some of your peers have, and you may end up paying for more years of retirement than they will. The other big challenge is to stay healthy and find and sustain health insurance coverage (remember, COBRA coverage usually lasts no more than 18 months if you retire early). Should you retire at 55 by choice or by chance, the circumstance calls for discussion, and a review of your income and insurance options. ¹

AS YOU RETIRE, PAY ATTENTION TO THE WEATHER

Look practically at any list of favorite places to retire, and you will notice some Sun Belt communities, coastal towns in particular. Some of these popular destinations can experience extreme weather, and that is giving some senior pause.

In this century, people along the Gulf Coast have watched epic hurricanes, such as Katrina and Harvey, bring storm surges and rainfall that have inundated or wrecked whole cities. Other Sun Belt retirement "hot spots" are hit with bouts of dry heat: through August 31, the Phoenix area had experienced 50 days of temperatures of 110 degrees or higher in 2020, including 25 straight days about 115 degrees. Baby boomers unused to Sun Belt living may have second thoughts about moving to a place where high-tide flooding and installing hurricane shutters are seemingly annual occurrences, or where summer means staying indoors after 11am. It can be informative to visit for a week or two in a Sun Belt retirement location you might be thinking about moving to, even for a few days "out of season." You might find out how acclimated you are (or aren't) to the surroundings. ²

DID YOU KNOW?

Parts of one South American country have seen some long dry spells...

Chile has some of the aridest regions in the world. In fact, one locale in the famed Atacama Desert, Calama, has never had any recorded rainfall. Arica, a city on the Pacific Ocean, once went nearly 15 years (Oct. 1903 to Jan. 1918) without rain, and its average annual rainfall was 0.03" across a period of 59 years. ³



ON THE BRIGHT SIDE

A May 2020 report from the Society of Actuaries found that 41% of U.S. retirees felt that their current financial situation met with their pre-retirement expectations. Another 36% said they were doing either “somewhat better” or “much better” financially in retirement than they thought they would. 4

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CITATIONS

1. Forbes, July 21, 2020
2. Next Avenue, August 31, 2020
3. Arizona State University, September 1, 2020
4. Society of Actuaries, May 2020



INSPIRING HOPE FOR
A GLOBAL COMMUNITY™

Each year we come together to celebrate International Credit Union Day (ICU Day) to raise awareness about what it means for members around the world to have a credit union as their financial partner. This year's global health crisis has been trying for many communities around the world, but credit unions stayed true to their cooperative principles and stepped up during this time of economic uncertainty. Hope is a global resource that everyone has a right to feel and experience. This year's ICU Day theme “Inspiring hope for a global community” reflects how credit unions contribute to a brighter future by providing financial empowerment to people all over the world through financial services, education and support.

**Global Credit Union Membership Grew 59%
in 2010s to Surpass 291 Million!**