

# Take Interest

## JULY 2025

### IRA Withholding Notice

Payments from your IRA may be subject to a federal income tax and state income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form provided by your credit union. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient. ATTENTION IRA HOLDERS: Your December 31, 2024 IRA balance is your Fair Market Value, which is being reported to the IRS.

### Funds Availability- Business and Consumer Accounts

Effective July 1, 2025, our Funds Availability Policy will change. Next day funds availability will increase from \$225 to \$275. In addition, the amount available for withdrawal on exception holds for large deposits and new accounts will increase from \$5,525 to \$6,725.

If we delay your ability to withdraw funds for any of the reasons listed in the Funds Availability Disclosure, the funds will generally be available no later than the seventh business day after the day of your deposit. If you have any questions regarding our Funds Availability Policy, please contact us at (989) 892-4597.



### Holiday Closings Independence Day

Friday, July 4

Saturday, July 5

### Labor Day

Monday, September 1

### Veterans Day

Tuesday, November 11

[ubay.org](https://ubay.org) | (989) 892-4597

# Plant the Seed.

## Grow Your Child's Financial Future with a Kid's Savings Account!

If you live, work, go to school, or go to church in Michigan, you can start today and enjoy all the great opportunities waiting for you!

Just like plants need sunshine and water, kids need strong habits to grow. Our Youth Accounts give them the tools to start early, save smart, and build lifelong confidence.

Ask us how to open one today. Call us at (989) 892-4597 or visit [ubay.org](http://ubay.org)

*\* Bring a birth certificate & Social Security card when you're ready! Membership Eligibility required*

**Ugrow**  
12 years & under

✓ Term Savings Certificate

✓ Savings Account

**Uearn**  
13 years - 17 years

✓ Uspend (Checking Account)

✓ Bill Pay

✓ Term Savings Certificate

✓ Mobile Deposit

✓ Online Banking



federally insured by NCUA



Insured up to \$500,000

**KnowBe4**  
Human error. Conquered.

### SECURITY HINTS & TIPS:

The Shock Factor: Don't Take the Bait!

One of the most common and successful tricks cyber criminals use to trigger you into falling for their scams is fake "stressor events". In this context, "stressor events", are shocking or compromising situations that inflict fear or provoke other emotions, for the purpose of causing an impulsive reaction.

#### How to avoid falling victim to pressure:

The reason these attackers are often successful is because they're convincing the target to either avoid a negative consequence or gain something of value. Stop and think about the likelihood of the scenario before making the wrong move.

- Never open an attachment you weren't expecting. Even if it appears to be from someone you know, pick up the phone to verify it's legitimate.
- If the sender of the email is difficult to get in touch with or unwilling to speak on the phone, it's likely a scam.

If the sender requests that you send or receive money in unusual ways it's probably a scam. For example, if they're requesting a payment in the form of gift cards, don't fall for it!