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Upcoming Holiday Closings

- Christmas Eve **WEDNESDAY, DEC 24th** Close at 1:00
- Christmas **THURSDAY, DEC 25th**
- New Year's Eve **THURSDAY, DEC 31st** Close at 4:00
- New Year's Day **THURSDAY, JAN 1st**
- Martin Luther King Day **MONDAY, JAN 19th**
- President's Day **MONDAY, FEB 16th**

A message from our President

For the past 91 years, MCU continues to live by the credit union philosophy of helping our members achieve their financial life goals with the professionalism you deserve and a special feeling of family by offering a variety of financial products from basic financial needs through more sophisticated investment goals.



Joseph Barbato
President & CEO

In recent years, digital banking needs have expanded as we all embraced the mobile banking opportunities.

MCU has invested heavily in these new platforms and still maintains in-branch personalized service at our conveniently located offices in Millbury, Auburn, Grafton and Worcester. Community engagement is as important to us as is innovation because we live here too!

Moving forward in 2026, we are keeping a close eye on the rapidly advancing Artificial Intelligence (AI) movement. Strategy and governance will be critical to deliver services in this environment as financial crimes also become more sophisticated. Please remember, MCU will never ask you for your personal and private information over the phone. Please visit the community page on MCU's website for more information on ways to protect your identity and money. (<https://www.millburycu.com/mcu-in-the-community>)

Thank you for choosing MCU!

Joe Barbato
Joseph Barbato
President & CEO

Should You Buy Your Leased Car?

By Elaine Dupuis, Senior Vice President

There are several factors to consider when deciding whether or not to purchase your leased vehicle at the end of the lease term. If you like the vehicle you leased, below are some reasons you may want to consider in buying out the lease:

1. The buyout price of your vehicle, which was pre-determined at the beginning of your lease, is lower than the current value of the vehicle.
2. You have not exceeded the mileage allowed under your lease agreement. If you exceeded the mileage, there are generally added fees if you return the lease. Buying it or trading it in can alleviate those fees, however, whether or not you are below or above the allotted mileage for the age of the vehicle can have an effect on the value of the vehicle.
3. If you have maintained your vehicle well and in accordance to manufacturer's guidelines, such as keeping up on oil changes, tire rotations, and keeping the vehicle clean, you may have helped maintain value. Also, since you know the maintenance done on the vehicle, you may be more inclined to keep it rather than search for a different used vehicle. Failure to maintain the vehicle properly can affect the overall value and marketability of the vehicle and may result in added fees and penalties if you try and turn the vehicle in at end of lease.

Some reasons you should not buy your leased vehicle include declining market value below the amount of your buyout price, your vehicle needs have changed, or the vehicle requires substantial repairs or maintenance. Or, you may simply like having a new vehicle frequently.

With any vehicle purchase, it is always best to make sure you have compared all the pros and cons and consider how you will finance the vehicle. MCU does allow for financing of vehicles coming off lease. Be sure to visit our website, www.millburycu.com, for our updated rates and contact us to discuss your lease buyout needs.

Security Corner

Family Cybersecurity

By Patrick King,
MCU Information Security Officer



Technology is everywhere; at work, at home, at school. As the gadgets keep coming you've probably found that your kids know them faster and better than you do. The kids are still kids, though. They might know how to use the technology but that doesn't mean they know the risks. There are some key things you can do to keep your family safe as they use their devices.

Automated Updates and Parental Controls.

Set it and forget it security doesn't exist, but that doesn't mean you should ignore the 'set it' part. Regular updates protect against new and evolving vulnerabilities, and setting parental control restrictions helps to block malicious or inappropriate content. The kids are good at the Fortnite and the TikTok but they're not likely to be focused on security updates or identifying suspicious content. The 'set it' part of configuring updates and content restrictions is the beginning of the beginning, it gives your kids a baseline level of protection.

Be an Example.

Device configurations are an important start, but real security comes from being a smart user. One of the best ways to teach your kids about responsible technology use is to be a responsible technology user yourself. That doesn't mean you need to learn the coding skills; responsibility is more about being conscientious. Be skeptical with unusual emails and unknown news sources, don't communicate with online strangers, and be open and visible with all of that. Those activities will keep yourself safe and the observational learning will help teach your children how to keep themselves safe.

Communication.

Communication is a tried-and-true way of helping to keep your family safe, it's just as applicable to technology as it is to anything else. One of the biggest risks of children interacting online is the information and content they are consuming. You don't need to know how to use the gadgets to take an interest in what the kids are watching. You'll likely find that most of it is harmless entertainment but keep an ear out for misleading, outright wrong, or possibly dangerous information. That's your opportunity to provide guidance and lessons based on the life experiences that neither your kids nor the TikTok person has had.



Year-End Planning is Essential to Your Financial Success

The final months of the year are a great time to review your finances with an experienced advisor. Staying on track can boost your retirement savings and even lower your tax bill. There are several steps you can take before the year ends to help finish the year strong.

Review your financial goals: Reflect on the progress you have made toward your financial goals and assess your situation. Were there any changes in your circumstances during the year that could impact achieving your goals? If so, you may need to adjust or amend some of your goals and timeframes.¹

Increase contributions to your retirement accounts: 401(k) and IRA accounts may help reduce the amount of overall taxes you owe on your investment earnings. Increasing your contributions by year-end can help lower your tax bill and provide an added boost to your retirement savings. The maximum contribution limits for IRAs in 2025 are \$7,000 or \$8,000 if you are age 50 or older. The annual contribution limit is \$23,500 for a 401(k). Those age 50 and older can make "catch-up" contributions of an additional \$7,500 and age 60 to 63 may contribute an additional \$11,250.²

Required Minimum Distribution (RMD): For ages 73 or older, the IRS requires that a minimum amount (RMD) must be withdrawn from your traditional retirement accounts by year-end to avoid penalties. If you recently turned 73, the IRS gives you an option of waiting until April 1, 2026 to make your withdrawal for 2025, however you would still need to take your 2026 RMD by year-end 2026.³

Annual gifting: You can make a gift of up to \$19,000 per recipient in 2025 without triggering any gift tax. Married couples can combine their exclusions to gift up to \$38,000 per recipient per year. Payments for medical and tuition expenses directly to providers on another's behalf is also allowed. This could reduce the size of your estate and potentially lower estate taxes.⁴

Seek professional advice: Working with an experienced financial advisor can provide the support you need to continue progressing toward your financial goals. Please consult with your own tax professional, attorney, or advisor before making any tax-related or financial decisions. For more information, **please feel free to contact Senior Financial Advisor Joseph D. Murphy at 508-865-8774.**



Joseph D. Murphy
Financial Advisor

^{1,3}Vanguard.com ^{2,4}Edwardjones.com

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