

Spring 2025

KEYPOINTS

A publication for Members of KeyPoint Credit Union

President's Message

Spring is in the air at KeyPoint!

My family and I always look forward to Spring. The weather warms up, the flowers bloom and it's the start of baseball season. All of which make up for the fact that it's also allergy and tax season. To help make your tax duties a little lighter, we've put together a super-helpful list of **Tax Time tips** and updates on **IRA contributions** for 2024/2025. Be sure to check out the exclusive **discounts on tax prep** from TurboTax and H&R Block.

Spring is also a great time to put those house hunting plans into action. We've put together a list of special programs that can help your **homeownership dreams come true!**

Be sure to mark your calendar for our **Annual Membership Meeting**, which will be held virtually on April 24th. Hear directly from me and board chair Gary Garcia on the state of your credit union and new developments coming your way.

I hope you can join us!



Brad Canfield
President & CEO

Send feedback to
talktobrad@kpcu.com

Annual Membership Meeting

KeyPoint's **Annual Membership Meeting** will be held online on:

Thursday, April 24 at 5:00 pm

You can reserve your seat by calling **(408) 731-4197** or emailing rsvpannualmeeting@kpcu.com. Details for participation will be sent to you in April.



We have special programs that could help make your dreams of homeownership come true!

Down Payment Assistance Program (WISH)

First-time homebuyer? If you have not owned a home in the last three years and are looking to buy in California, Arizona or Nevada, you may be eligible! For more information, see kpcu.com/Loans/Down-Payment-Assistance-Program.

Veteran Affairs (VA) Loans

VA loans are a great benefit for those who have served, offering advantages and competitive interest rates. Find out more at kpcu.com/Loans/GovLoans.

Federal Housing Administration (FHA) Loans

FHA loans are a great option for first-time homebuyers or those with less-than-perfect credit. For more information, head to kpcu.com/Loans/GovLoans.

All loans subject to credit approval. KeyPoint Membership required.

Fund your IRA and save on your taxes!

Take advantage of our best rates in years by making your **2024 and 2025 IRA contributions** with a 12-Month IRA Certificate. The contribution limit is \$7,000 per year (\$8,000 for those 50 and older) from income earned in both 2024 and 2025. To confirm eligibility, consult your tax advisor.

Earning lower rates someplace else? Save more by transferring your IRAs to KeyPoint!

Visit a branch to contribute to your IRA—see kpcu.com/locations.



Meet the KeyPoint Team



JP
Mortgage Underwriting Manager

It's that time of year again! Get your taxes right the first time by avoiding the following mistakes:

1. Faulty Math

A slight miscalculation can throw off all of your numbers. An online app or an Accountant can mitigate this problem, but it's always good to triple-check the math before filing.

2. Name Changes and Misspellings

Let the Social Security Administration know if you've recently changed your legal name and remember to use the correct spelling on all your tax forms.

3. Omitting Extra Income

Detailing your earnings from your day job is a given, but many people forget to include other sources of income. If you've taken on any freelance work or side jobs, be sure to report all taxable income.

4. Deducting Funds Donated to Charity

Everyone knows you can write off charitable donations as a deduction, but charity laws are complicated!

- Only donations given to an organization with a tax-exempt status can be deducted.
- If you've donated food items or used clothing, they had to have been in decent shape to be eligible and their value calculated by what they would be worth today.

5. Using the Most Recent Tax Laws

When preparing your taxes, be sure to file using the most recent laws.

The information provided here is for general informational purposes only and does not constitute tax advice. For specific tax guidance, please consult your tax advisor.

How long have you worked at KeyPoint and what is your job?

I have been with KeyPoint for 18 years. I manage the Mortgage Underwriting Department, which reviews all the home loan applications and determines whether KeyPoint can prudently make the loan.

What do you like most about your job?

I like that I am able to help a first-time homebuyer achieve their dream of home ownership! It is a very rewarding feeling.

Any special tips on getting a home loan approved?

Outside of good credit and showing the ability to handle your mortgage payment, there are no special tips—just make sure you report ALL your sources of income and existing debt and double check your figures!

What is your favorite hobby?

My favorite hobby is spending time with my beautiful family and all that comes with it! And the fact that they let me pretend I am the best chef in town doesn't hurt either.

WIN TAX SEASON!



Exclusive Discounts on Tax Prep.

And get a chance to win \$10,000.



No purchase necessary to enter or win. Scan QR code for full contest rules.





SCAN QR CODE TO GET DISCOUNT OR VISIT OUR CREDIT UNION WEBSITE

Holiday Observances

May 26 | Memorial Day

April 20 | Easter

June 19 | Juneteenth Day