



Get in the Know!

Toys for Tots

As we reflect on last year, we are overwhelmed with gratitude and joy for the generosity shown by our members and staff. Through initiatives like Friday Jean Days and monetary donations at the teller line, we successfully donated over 240 toys to children in Lake, LaPorte, and Porter counties.

Allegius wishes to extend a heartfelt thank you to everyone who contributed. This achievement would not have been possible without your kindness and compassion. Together, we brought smiles and holiday cheer to many children, making the season brighter for families in our community.



Notice of Annual Meeting

The annual meeting will be held on **Monday, May 19, 2025** at our Burns Harbor office. In accordance with our bylaws, there will be no nominations from the floor. To be considered for a vacancy, nominees must have served for a period of no less than two (2) years on a Board of Director appointed committee, must be at least 21 years of age, and meet additional qualifications. If eligible, nominations may be made by petition, signed by one percent (1%) of the total membership. This year, no candidates are up for reelection.



Swipe & Save

Allegius Easy Saver | Debit Card Round Up Program

Is saving money on your list of New Year Resolutions? Allegius can help you get a jump-start on your savings with Easy Saver! We make saving quick and simple. Each qualifying purchase made using your Allegius debit card will be rounded up to the nearest dollar and transferred from checking to your designated savings account at the end of each day. Easily enroll using online banking or contact the credit union for assistance!

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ENROLL TODAY!



Important Social Security Updates for Retirees in 2025

As we welcome 2025, big changes to Social Security will impact retirees and those nearing retirement. Staying informed is key to maximizing your benefits and planning for financial stability in your golden years. Whether you're already drawing Social Security or preparing to apply, here's what you should know.

Cost-of-Living Adjustment (COLA)

The Social Security Administration (SSA) has announced a 3.2% cost-of-living adjustment (COLA) for 2025. For the average recipient, this could mean an additional \$57 per month or \$684 annually.

This adjustment is vital for retirees living on fixed incomes. Rising costs for essentials like groceries, healthcare, and utilities can strain even the best-laid financial plans. While the COLA won't solve every financial challenge, it can offer relief in managing day-to-day expenses.

Changes to Earnings Limits for Working Retirees

The earnings limits for Social Security beneficiaries who work while receiving benefits are updated annually, and for 2025, these limits have increased:

1. For those under full retirement age (FRA) throughout 2025, the annual earnings limit is \$23,400 (or \$1,950 per month). Any income above this threshold will result in a \$1 reduction in benefits for every \$2 earned.
2. For individuals who reach FRA in 2025, the limit is significantly higher, set at \$62,160 (or \$5,180 per month) for earnings in the months before reaching FRA. Beyond this amount, \$1 in benefits is withheld for every \$3 earned. Once FRA is reached, there is no limit on earnings impacting benefits.

Earnings above these limits result in temporary benefit reductions, however, any withheld benefits are recalculated and credited back to you once you reach full retirement age. For those balancing work and retirement, understanding these limits helps maximize your income.

Higher Maximum Benefits for High Earners

If you're a high earner, the maximum possible monthly benefit at full retirement age has increased. In 2025, the cap is set at \$4,018. While few retirees qualify for the maximum benefit, this update underscores the importance of having a robust earning history and delaying benefits, if possible, to maximize your payouts.

A Higher Payroll Tax Cap

For those still working and contributing to Social Security, the taxable wage base has increased. In 2025, earnings up to \$176,100 are subject to Social Security payroll taxes, compared to \$168,600 in 2024.

While this change may seem like an added burden, it ensures the program's sustainability for future retirees. It's also a reminder to review your Social Security statement annually to confirm your earnings record is accurate – it directly affects the benefits you'll receive.

Medicare Part B Premium Adjustments

Though technically separate from Social Security, Medicare Part B premiums are often deducted from benefits, making them a key factor in retirees' budgets. For 2025, premiums have increased slightly to \$185 for most beneficiaries.

If you're a higher-income retiree, you may pay more under the Income-Related Monthly Adjustment Amount (IRMAA). Keeping track of these adjustments helps avoid surprises when reviewing your monthly benefits.

To read more from our partners at GreenPath, visit allegius.org and click on the "Plan" tab.

Kitty Korner

We are assisting one of our select employee groups, the Independent Cat Society (ICS), to find homes for loving kittens and cats. We want to help our members add that extra amount of love into the family as only a cat or kitten can do.

Meet Lugosi

One year eight-month young Lugosi has been at ICS since September of 2023. Lugosi was found as a stray, and he was so shy and nervous. Fast forward to now and Lugosi is a sweet love bug who loves belly rubs. Lugosi is a little unsure about being held but he will happily snuggle on a lap when the opportunity presents itself.



Additional details about Lugosi, along with other potential friends are available at Independent Cat Society's website and Facebook page. Their facility is located at 4061 S. County Line Rd., Westville, IN.

**All applications are subject to a review process. The review helps find the best homes for the cats and gives you and your family a chance to carefully think about your decision.*

Every week, Allegius also posts a picture and profile for the "adopt a friend Friday" on our Facebook page.



LOCATIONS

Burns Harbor

244 Allegius Drive • Burns Harbor, Indiana 46304

Fax: (219) 787- 9580

ATM: Before Cleveland Cliffs Main Gate Entrance, North Wall of BHAA Building

Burns Harbor Lobby & Drive-Up Hours

Monday - Friday: 7:00 a.m. - 4:00 p.m.

Hobart

2027 East 37th Avenue • Hobart, Indiana 46342

ATM: Drive-up

Michigan City

1015 E. US Hwy. 20 • Michigan City, Indiana 46360

ATM: Drive-up

Valparaiso

175 W. Lincolnway, Suite E • Valparaiso, Indiana 46383

(Napoleon Center)

ATM: Drive-up

HOBART, MICHIGAN CITY, AND VALPARAISO BRANCH HOURS

Lobby & Drive-Up

Monday - Thursday: 8:30 a.m. - 5:00 p.m.

Friday: 8:30 a.m. - 6:00 p.m.

Saturday: 8:30 a.m. - 12:30 p.m.



Contact Allegius with your questions and financial needs.

Call: (219) 787-8049
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Website: allegius.org

Visit us on:  

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CU MORTGAGE SERVICES

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10951 Broadway, Ste. 100 • Crown Point, IN 46307

Call: (219) 756-1101 x409

Email: cumortgageservice.com

HOLIDAY CLOSURES

MARTIN LUTHER KING, JR. DAY

Monday, January 20

PRESIDENT'S DAY

Monday, February 17

GOOD FRIDAY

Friday, April 18

