



The Big Beautiful Bill Act: A Rare Tax Break for Car Buyers

The One Big Beautiful Bill Act—signed into law July 4, 2025—includes something exceedingly rare: a tax deduction that puts real money back in your pocket if you finance a qualifying new vehicle.

What Is the Auto-Loan Interest Deduction?

Here are the facts: Tucked into Section 70203 of the One Big Beautiful Bill Act is a provision allowing Americans to deduct up to \$10,000 per year in interest paid on a qualifying auto loan. Unlike typical deductions tied to business vehicles, this one applies to personal-use vehicles.

Even better, it's an above-the-line deduction, which means you can claim it even if you don't itemize. It applies to tax years 2025 through 2028, and for most buyers, it won't require much extra paperwork.

Vehicle Requirements

Must be new: You must be the first owner. Used vehicles are completely excluded.

Personal use only: No commercial fleets or business deductions allowed.

U.S. Assembly: The vehicle must be assembled in the United States. Check the VIN or the window sticker, or use the [NHTSA VIN Decoder](#) to verify the final assembly point. Our team can also help you confirm the final assembly point.

Weight Limit: Must be under 14,000 lbs gross vehicle weight.

Loan Requirements

Originated after December 31, 2024: The loan must be new.

Secured by a lien: The loan must be secured by the vehicle itself.

Leases excluded: This deduction applies only to purchase loans, not leases.

Continued on next page.

	Wellsville:	Cuba:	Belmont:	Friendship:
Mon	9:00 – 4:00	9:00 – 4:00	9:00 – 4:00	9:00 – 1:00/2:00 – 4:00
Tues	9:00 – 4:00	9:00 – 4:00	9:00 – 4:00	9:00 – 1:00/2:00 – 4:00
Wed	9:00 – 4:00	9:00 – 4:00	9:00 – 4:00	9:00 – 1:00/2:00 – 4:00
Thurs	9:00 – 5:30	9:00 – 5:30	9:00 – 5:30	9:00 – 1:00/2:00 – 5:30
Fri	9:00 – 5:00	9:00 – 5:00	9:00 – 5:00	9:00 – 1:00/2:00 – 5:00
Sat	9:00 – 3:30	NOT OPEN	NOT OPEN	NOT OPEN

VISA Credit Card Balance Transfer

FIXED RATE AS LOW AS

7.99%

APR



*On Approved Credit



Transfer your high-interest credit card from another institution, store credit card, etc., to ALCO FCU for NO transfer fee, NO annual fee, and a lower interest rate! We always offer this service!

You can do balance transfers online thru Card Manager with just a few simple steps, or call any office and speak to a loan officer for assistance.

John Patterson Memorial Scholarship:



John Patterson was a retired electrical engineer who was active as both a beef and tree farmer. He served as Treasurer for ALCO Federal Credit Union for 32 years. His dedication and contributions to the credit union were indispensable.

Because of John's unique involvement for so many years on the Board of Directors, the credit union honors him by offering two \$1,000.00 scholarships in his name. This scholarship will be awarded to two high school senior graduates, who are members of ALCO.

Applications are available at all four offices anytime during the year, but should be turned in by April 30, 2026 to be considered for the 2026 scholarship award. Stop in to any office and pick up a scholarship application today!

The Big Beautiful Bill Act- Continued

Income Eligibility

Your eligibility then depends on your income. The deduction begins to phase out at:

\$100,000 MAGI for single filers

\$200,000 MAGI for married couples filing jointly

Potential Savings Example

Here's the cold, hard math: This isn't a rebate or a credit, it's a reduction in taxable income. But the savings are still real. Let's say you pay \$4,000 in interest in 2025. If you're in the 24% federal bracket, that deduction lowers your tax bill by about \$960.

Nominations Committee

If any member is interested in running for the Board of Directors of ALco Federal Credit Union, please forward your resume to:

ALco Federal Credit Union
Attn: Nomination Committee
2859 Lindy Lane
Wellsville NY 14895
By: March 10, 2026

Board of Directors

Earl Stellrecht Jr., **President**

Naysim Simon, **Vice President**

Michael Miller, **Treasurer**

William Fish

Jarred Fanton

Barry Dunne

Amanda Lee

Elaine Simms

Thane Graves

TAX SEASON IS HERE!

1099-INT forms will be sent no later than 1/31/2026. Please be aware that 1099-INT's are only filed on interest paid over \$10.00 for the tax year. You can also find your year-end dividends on your December 2025 statements as well!

LOANS

Effective as of January 1, 2026

Auto Loans -	Overdraft Protection-
24 – 180 months	OPEN TERM
AS LOW AS 3.50%	12.95%

Other Collateral Loans -

24 – 72 months
AS LOW AS 6.00%

Personal Loans -

OPEN TERM	Credit Card
AS LOW AS 8.90%	OPEN TERM

Credit Card

OPEN TERM
AS LOW AS 7.99%

Line of Credit-

OPEN TERM	Share Secured-
AS LOW AS 8.90%	60 Month
	<i>3% over current share divided floor rate of 4.00%</i>

Share Secured-

60 Month
<i>3% over current share divided floor rate of 4.00%</i>

SHARES

Effective as of April, 1st 2023

Share -	IRA Share -
Min. \$5.00	Min. - \$500.00
APY - .25%*	APY - .65%

IRA/Roth Share Cert. -

12 Month - APY -1.25%	Reg. Share Cert. -
36 Months- APY-2.00%	6 Month - APY-1.00%
Min. - \$500.00	12 Month- APY-1.50%

Reg. Share Cert. -

Min. - \$500.00	6 Month - APY-1.00%
	12 Month- APY-1.50%

Christmas Club -

NO MINIMUM	Vacation Club -
APY - .25%*	NO MINIMUM

Vacation Club -

APY - .25%*	NO MINIMUM
--------------------	------------

Money Market -

Min. - \$2,500.00
APY – .35%



*A minimum balance of \$100.00 is required to earn a dividend**

MARK YOUR CALENDARS!!!

ALco Federal Credit Union
will be Closed:

- Sat. January 17th &
- Mon. January 19th
- Martin Luther King Jr. Day
- Sat. February 14th &
- Mon. February 16th-President's Day