



MEMBER NOTES

News for Members of Michigan Educational Credit Union

APRIL 2025



MISSION STATEMENT

“To provide members with quality, comprehensive, cost effective financial services”

Less Stress, More Relief With A 3.99% Rate

Feeling stressed about high-rate credit card debt? Relief is in sight when you transfer those balances to your MECU World Rewards Mastercard® or Platinum Mastercard® at an amazing **3.99% APR* with NO BALANCE TRANSFER FEES!**

You'll save money by consolidating your bills into one affordable monthly payment. And unlike most card issuers, MECU does NOT charge a fee for balance transfers.

The 3.99% promotional rate is valid on all balance transfers to an MECU World Rewards Mastercard or Platinum Mastercard that take place from **April 1 through September 30, 2025**, and is valid for 365 days from the first qualifying transaction. After that, the rate will revert to the current effective rate on your card.



It's easy to get started. Simply click on the Balance Transfer button under your credit card account within Digital Banking or contact the Loan Department at any MECU office. Be sure to let us know if you need to request a credit limit increase to cover your balance transfer amount.

Don't have an MECU Mastercard yet? You can apply for a World Rewards Mastercard or Platinum Mastercard and take advantage of a unique balance transfer offer for new cardholders. Go to michedcu.org/credit-cards/balance-transfer-offer to learn more about it, or contact any MECU branch office.

* Annual Percentage Rate. The 3.99% promotional rate is valid on all balance transfers to an MECU World Rewards Mastercard or Platinum Mastercard that take place from 4/1/25 to 9/30/25 and is valid for 365 days from the first qualifying transaction. After that, the rate will revert to the current effective rate on your card. Balance transfers are processed for the amount requested, or up to your available credit limit. Payments to your transferring account should be made until the account is confirmed paid in full. Michigan Educational Credit Union takes no responsibility for additional finance charges, fees and transactions posting to your transferring account. This offer applies only to accounts in good standing. This offer cannot be used to pay off existing MECU loans.

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Spring For A Few Home Improvements

Are you ready to spruce up your home this spring? From small projects to major renovations, MECU has the right financing to suit your needs.

For example, our Revolving Credit Personal Loan is great for do-it-yourself projects and smaller home maintenance expenses. Once you're approved for the loan, you can tap into your unused credit limit whenever you need it.

If your project requires a bigger budget, Home Equity features lower interest rates and you can choose from a variable-rate Home Equity Line of Credit or a closed-end, fixed-rate Home Equity Loan. Loan amounts start at \$10,000 with NO CLOSING COSTS.* Consult your tax advisor about possible tax savings. If Home Equity isn't right for you, we also offer Home Improvement Loans for \$1,000-\$25,000 for up to nine years at a competitive rate. Loan checks are payable to your contractor or home improvement center.

To learn more and to apply, go to www.michedcu.org or contact the Loan Department at any MECU office.

* Home Equity Line of Credit loan payments based on \$9 or \$12 per thousand. Example: \$10,000 loan, \$9 per \$1,000 selected, \$90 monthly payment. Minimum Line of Credit amount \$10,000. Maximum Line of Credit amount \$200,000. The maximum APR that can apply is 18%. Maximum LTV 90%. Properties only located in the state of Michigan. Certain circumstances may require closing costs.



LET'S PLAN FOR YOUR FUTURE

Our wealth advisors can help you select an investment plan to address your individual goals and objectives.

- Retirement Planning
- Financial Planning
- Rollover Services
- IRAs
- 401(k) & 403(b)

Serving All MECU Locations
(734) 416-5025
mecuadvisors.com



Bill Knudsen
Wealth Advisor



Paul Schmidt
Wealth Advisor

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Not Insured by NCUA or Any Other Government Agency
Not Credit Union Guaranteed
Not Credit Union Deposits or Obligations
May Lose Value

Michigan Educational Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for brokerage or advisory services.

Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

CEO Update

Here at Michigan Educational Credit Union, we're always looking for ways to help our members save money. One example is auto loan refinancing, and many consumers don't realize it's an option.

If you've ever refinanced your mortgage, you're familiar with the general idea, but refinancing an auto loan is a much simpler process, especially when you have a knowledgeable MECU Loan Officer to help guide you.

There are several reasons to consider refinancing your auto loan. It can lower your monthly car payment, reduce the interest you pay, or shorten the term of your loan.

Be sure to check out MECU's current auto loan rates. If our rate is lower than what you're currently paying to another lender, then it might be worth your while. MECU has already helped hundreds of members save money in 2025 by refinancing their higher rate auto loans.

If you're not sure if auto loan refinancing makes financial sense for your particular situation, I encourage you to reach out to us. We'll be happy to crunch the numbers for you.



Bob Sandercock

Who Needs A Will? You Do.

Some people think that wills are for folks with lots of money and property. The truth is, if you want to make sure a loved one gets your assets when you die, you should make your wishes legally binding. Otherwise, your estate could be tied up in probate court for years with no guarantee your wishes will be honored.

A person who dies without a will is said to have died intestate. That means that any property and assets you had (and are not jointly owned) will be distributed per the decision of a probate court. The court's agents will decide who will get your assets, according to your state's laws. However, if you write a will and name a capable executor to carry out your wishes, you can streamline the process for your heirs and insure your plans are followed.

Some financial arrangements, like joint bank accounts or property held or occupied in common by married couples automatically give a survivor control of assets. In some states, it's possible to have transfer on death provisions for accounts and properties. These provisions pass the assets to people you designate without going through probate. If you want to rely on these provisions, be sure to consult your state's laws and an estate attorney.

Without these provisions or a will, everything is divided according to monetary value among the people your state laws designate as heirs. This means that real estate might be sold rather than passed along and your family members may end up fighting about who gets what. If you and your partner are not married or if you are a same sex married couple living in a state that still doesn't recognize its legality, then deliberate legal provisions are necessary. Wills, trusts, and transfers protect the legacy of these relationships. They can also uphold your choice to leave part of your estate to a friend or to an organization.



A will can also structure an inheritance using trusts. Incentive trusts distribute funds when a stipulation, such as college graduation, is met. Staggered trusts distribute beneficiaries' inheritance when they reach specific ages. You can even prevent someone from getting any part of your legacy by stating this in a will.

Possibilities for wills, transfers, and trusts vary by state, so it's important that you seek advice from a lawyer. Veterans or people with limited incomes may be eligible for free legal help.

Financial Health & Wellness Are Within Reach

At Michigan Educational Credit Union, we care about your financial health. That's why we've partnered with trusted national non-profit GreenPath Financial Wellness to provide you with individualized counseling, guidance, and educational resources, including:



- **Free Financial Counseling** – You have access to free, one-on-one financial counseling, and debt counseling delivered by caring, certified experts. They'll help you to understand your situation, learn about options, and make a plan to meet your goals.
- **Debt Management Services** – If you have high-interest credit card debt, a GreenPath debt management plan may be able to help lower your interest rates so you can pay off debt faster.
- **Housing Services** – Take advantage of foreclosure prevention services, home buyer preparation assistance, and reverse mortgage counseling.
- **Credit Report Review** – Understand your personal credit report and how to improve your score.
- **Student Loan Counseling** – Understand repayment options that can postpone or lower your payments. Learn the pros and cons of each strategy so you can make an informed decision on which is best for you.

Call GreenPath today at **877-337-3399**, and one of their kind, caring, NFCC-certified counselors will help you access the resources and experiences you need to make informed financial decisions and find your path to a bright financial future. It's free, no-pressure, and 100% confidential. Want to learn more? Go to greenpath.com/partner/michedu.

In The Market For A New Home?

Spring is one of the most popular seasons for home buying! The weather is nicer, homes look better with blooming landscaping, and there's usually more inventory on the market. But that also means more competition from other buyers.

Here are some tips if you're looking to buy this spring:

1. **Get Pre-Approved Early.** Sellers take pre-approved buyers more seriously, and it helps you move fast in a competitive market.
2. **Act Quickly.** Good homes can go under contract within days (or hours) in a hot market. Be ready to tour homes as soon as they're listed.
3. **Know Your Must-Haves vs. Nice-to-Haves.** Make a list of non-negotiables (like location, number of bedrooms, or commute time) versus things you'd love but don't necessarily need.
4. **Consider Homes That Need Minor Work.** Move-in-ready homes are in high demand. If you're willing to do a little cosmetic work, you may get a better deal.
5. **Make a Strong Offer.** If competition is fierce, consider making your offer stand out with fewer contingencies, a higher earnest money deposit, or a personal letter to the seller.
6. **Don't Skip the Inspection.** Spring is busy for inspectors, too! Book one ASAP if your offer is accepted.



MECU is here to help you help you on your journey through our partnership with Member Mortgage Services (MMS). For current rates and to schedule an appointment with an on-site MMS representative, contact an MECU branch location near you.

Annual Meeting & Annual Report Updates

MECU's 83rd Annual Meeting will take place on Wednesday, April 23, at 7:00 p.m. The meeting will be held in the Vistatech Center at Schoolcraft College. For more information, go to www.michedcu.org or follow us on Facebook, Instagram or Twitter.

The 2024 MECU Annual Report is now available to view on our website at www.michedcu.org. You will find it under the "About Us" tab along the top of the page.

If you would like a printed copy of the 2024 Annual Report, give us a call at (734) 455-9200 or toll-free (888) 261-3355 outside the Metro Detroit area. You can also send us an email at general@michedcu.org and we will be happy to mail a copy to you.

Deposit Account Rates

For current deposit rates, including Share Savings, Draft/Checking, IRAs, and Share Certificates, go to www.michedcu.org or contact any MECU office!

Can We Reach You?

Have you recently moved or changed your phone number? Would MECU be able to reach you in an emergency? With financial fraud as a growing concern, it's more important than ever for us to be able to contact you immediately if there is an urgent issue with your account.

It only takes a minute to update your address, phone numbers and more within Digital Banking. After you log in, click on the user settings/person icon in the top right corner, then click on "Profile" in the dropdown menu. Make the necessary changes to your information, then be sure to click the "Save Changes" tab at the bottom of the page.

If you're not a Digital Banking user, please stop by a branch or notify us in writing. We need a signed letter with your correct address, phone number and member number.

Making The Grade

For the eighth year in a row, MECU was pleased to sponsor WHMI 93.5 FM's "Making the Grade" program that recognizes outstanding teachers in the Livingston County area. We were even on hand to help surprise the four winners in their classrooms. This year's winners represented Lakewood Elementary in White Lake, Voyager Elementary in Howell, School Bell Early Childhood Education Center in Brighton, and Hartland High School.



Act Now For Loan Payment Deferral

Would you like to skip your July and August loan principal payments and just pay the interest due? MECU is pleased to offer Summer Loan Payment Deferral as a unique benefit designed to assist members on ten-month pay schedules with the cash flow challenges of summer. This option is available for Revolving Credit Personal Loans, auto loans, and more. Please call the Loan Department today if you are interested in taking advantage of this convenient option.

Holiday Closings

Memorial Day

Monday, May 26, 2025

Juneteenth

Thursday, June 19, 2025

Independence Day

Friday, July 4, 2025

Always Great Auto Loan Rates!

2025-2000 Automobiles (100% Financed) –

Terms up to 84 months available

Classic Cars (25 Years and Older) –

Terms up to 48 months available

College/Trade School Grad or Active Military Discount –

2024 and 2025 graduates and active military service members can save .25% off MECU's current auto loan rates. Ask for details.



For current rates, contact the Loan Department at any MECU office or go to www.michedcu.org!



Website: www.michedcu.org
E-Mail: general@michedcu.org

Toll-Free Phone:
(888) 261-3355
(Outside Metro Detroit area)

Office Hours:
9:30-5:30 Monday-Friday

Phone Service:
9:15-5:30 Monday-Friday

Plymouth Office:
9200 Haggerty Road
Plymouth, MI 48170
Phone: (734) 455-9200

Livonia Office:
14921 Middlebelt Road
Livonia, MI 48154
Phone: (734) 261-1050

Ann Arbor Office:
4141 Jackson Boulevard
Ann Arbor, MI 48103
Phone: (734) 761-7505

Brighton Office:
123 Brighton Lake Road,
Suite 102 (in Pinehollow Place)
Brighton, MI 48116
Phone: (810) 494-6000

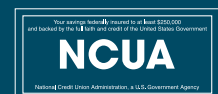
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Royal Oak, MI 48073
Phone: (248) 399-7473

Macomb Office:
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