



MEMBER NOTES

News for Members of Michigan Educational Credit Union

APRIL 2026



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, 2026**, 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 specifically for new cardholders. Contact any MECU branch office or visit our website at www.michedcu.org to learn more.

** 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 4/1/26 to 9/30/26 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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A New Benefit For MECU Members!

We're excited to share that Members Home and Auto® is now available to Michigan Educational Credit Union members – bringing you trusted, affordable insurance options backed by a network of top-rated carriers.



With access to respected companies like Auto-Owners Insurance, AAA, Citizens Insurance, Frankenmuth Insurance, and more, their team does the comparison shopping for you.

Proudly serving Michigan Credit Unions since 1997, Members Home and Auto has a team of knowledgeable insurance professionals who make it easy to find coverage that fits your needs...at a price that fits your budget. Call them today at **(877) 898-4102** or go to membersbridge.com/mecu to request a FREE/No-Obligation Proposal.

** Members Home and Auto® is an independent insurance agency and resident agency of the State of Michigan. Coverage and certain discounts may not be available in all situations and in all states. Coverage is subject to application and underwriting review.*



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

Securities and advisory services offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Michigan Educational Credit Union (MECU) and MECU Financial are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using MECU Financial, and may also be employees of MECU. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, MECU or MECU Financial. Securities and insurance offered through LPL or its affiliates are:

| |
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| Not Insured by NCUA or Any Other Government Agency |
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| 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

Spring is here, and our team has been busy working on many new initiatives to add value to your MECU membership and help you save more money in 2026.

We revamped our credit card program a few years ago, with the ultimate goal of making them the "go-to" cards for our members. Since then, we've started to roll out new features and promotions to encourage more usage. Just in time for spring, World Rewards Mastercard cardholders can earn double points for home improvement and travel purchases for a limited time.

One of the features that sets our credit cards apart is the fact that we don't charge any fees for balance transfers. On top of that, we're currently offering a special 3.99% APR rate on balance transfers for new cardholders as well as existing

cardholders. If you're looking for a way to consolidate your higher rate credit card debt, this is the time to do it.

We're also pleased to introduce two new partnerships that provide special discounts to MECU members. With Legal Karma, members have access to easy and affordable Wills and Trusts. In January, we teamed up with Members Home and Auto. With access to a variety of respected insurance companies, their team does the comparison shopping for you.

There are many exciting developments on the horizon at MECU. I look forward to sharing them with you in the months ahead.



Jeff Cusmano

An Important Financial Step For Your Family

You budget to keep your household running. You save so your family has a safety net. But there's one priority most people put off that protects your family when they need it most: estate planning.

It's Not About Wealth. It's About Your Family.

Estate planning isn't just for the wealthy or the retired. It's for anyone who wants to protect the people they care about. A plan makes sure your loved ones never have to guess what you would have wanted. It puts the right people in charge, at the right time, with the least amount of stress during the hardest moments.



Think about it this way: a budget protects your family this month. Savings protect them this year. An estate plan protects them no matter what.

What Happens Without A Plan?

- **Your family could be left without access to accounts or authority to act.** Without the right documents in place, even a spouse or adult child may not be able to pay bills, manage finances, or make decisions on your behalf.
- **Your assets may not go where you think.** Many people assume "my family will automatically get everything." In reality, without a plan, legal processes decide. A plan reduces guesswork and conflict for your loved ones.
- **Your children or pets may not have a documented caregiver.** If you have kids or pets, naming the people you trust and putting it in writing can prevent family disputes when it matters most.

MECU has partnered with Legal Karma to make estate planning simple, affordable, and accessible to your family. To learn more, visit the MECU website and look for Legal Karma under the tab for Online Services.

Estate planning is an important step, and we're here to make the process simple and accessible. While we provide tools to help you create an estate plan, we are not a law firm and do not offer legal advice. Using our service is not a substitute for a lawyer and does not create an attorney-client relationship. If you have complex legal questions or need personalized advice, we encourage you to consult a licensed attorney.

Steer Clear: Avoid Costly Auto Buying Traps

Tax refund season is here, and for many people, that extra cash feels like the perfect chance to finally upgrade their vehicle. It's not just a feeling – tax season is historically one of the busiest times for auto sales and financing, driven largely by shoppers using their refunds for down payments.

That surge in activity creates an opportunity for predatory sellers. When you're excited about getting into a new (or new-to-you) car, it's easy to overlook the fine print or miss red flags.



Watch Out for These Common Traps:

1. Overpriced Loans for Subprime Buyers

If your credit is bruised, some lenders may offer you a loan – but at sky-high interest rates. And while higher rates for low credit borrowers are common, some dealerships mark up rates even further. Instead, check with your financial institution before stepping onto a lot. You may qualify for a lower cost loan than you think, and pre-approval gives you more negotiating power.

2. “As-Is” Cars That Aren’t Road Ready

Some sellers offload vehicles with major, undisclosed issues, knowing they won't last long on the road. When the car breaks down, they may offer to “take it back” – for steep fees or with no refund at all. You can protect yourself by:

- Asking for a full vehicle history report
- Bringing a trusted mechanic to inspect the car
- Walking away if the seller discourages questions

3. Add-On Warranties That Don't Actually Protect You

Extended warranties, service contracts, and protection packages can sound reassuring. Unfortunately, many aftermarket warranties have long exclusions, difficult claim processes, or coverage so narrow they're practically useless.

Ask these questions:

- What exactly does this warranty cover – and not cover?
- Are repairs required at specific locations?
- Is the seller pressuring me to buy this add-on?

If the answers feel vague, it's okay to decline.

4. Yo-Yo Financing

This happens when a dealer lets you take the car home before financing is finalized. Days later, they call back claiming your loan “didn't go through,” pressuring you into a worse deal. To protect yourself, never drive off the lot until all financing paperwork is complete and signed.

5. Hidden Fees That Inflate the Price

Documentation fees, “prep” fees, vehicle etching, nitrogen filled tires – many of these add-ons create profit for the seller, not value for you. Always be sure to ask for a detailed price breakdown and challenge anything that seems unclear.

You Don't Have to Navigate This Alone

Buying a car is a big decision, especially during tax refund season when timing adds extra pressure. Remember, your Credit Union is a valuable resource. You can count on the Loan Department at MECU for loan pre-approval with transparent terms, guidance on affordable financing options, and budgeting tools to help you determine what you can truly afford.

Annual Meeting & Annual Report Updates

MECU's 84th Annual Meeting will take place on Wednesday, April 22, 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 or Instagram.

The 2025 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 2025 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, scan the QR code below or contact MECU!



Home Loans For Renovations & Inspirations

Whether you're planning a major renovation or simply want to give your house a glow up this spring, MECU offers a variety of affordable financing options to do the heavy lifting.

If you love a good DIY challenge, our Revolving Credit Personal Loan is ideal for smaller projects. Once approved for the loan, you can tap into your unused credit limit whenever you need it.

For bigger jobs, Home Equity financing typically offers the lowest interest rate. 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.



Holiday Closings

Memorial Day
Monday, May 25, 2026

Juneteenth
Friday, June 19, 2026

Independence Day
Friday, July 3, 2026 (observed)

Act Now For A 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.

Always Great Auto Loan Rates!

2026-2001 Automobiles (100% Financed)

Classic Cars (25 Years and Older)

College/Trade School Grad or Active Military

Discount – 2025 and 2026 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 scan the QR code above!



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

Royal Oak Office:
1903 Rochester Road
Royal Oak, MI 48073
Phone: (248) 399-7473

Macomb Office:
47230 Hayes Road
Macomb, MI 48044
Phone: (586) 566-5599

CO-OP Shared Branch & SurchARGE-Free ATM Locations
co-opcreditunions.org/locator or text a zip code to: 91989

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Financial Services:
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