



MEMBER NOTES

News for Members of Michigan Educational Credit Union

JULY 2025



MISSION STATEMENT

"To provide members with quality, comprehensive, cost effective financial services"

The Summer Celebration Loan Is Back!

Get your ducks in a row this season with the help of MECU's Summer Celebration Loan! Borrow up to \$10,000 at a rate as low as 8.95% APR* for whatever floats your boat: a summer vacation, landscaping the yard, home improvement projects, graduations, weddings, bill consolidation and more. Repayment terms up to 60 months are available.

Be sure to make your loan request before the sun sets on this special offer on August 31, 2025. Contact the Loan Department or go to www.michedcu.org.



* Annual Percentage Rate effective June 1-August 31, 2025. Rate based on approved credit and credit union relationship. Summer Celebration Loan not available for refinancing MECU loans. Qualification for unsecured credit required. Payment example: A \$10,000 loan over 60 months would have monthly payments of \$20.73 per thousand borrowed.

Consolidate Your Debt With MECU's Latest Balance Transfer Offers

Are you juggling too many high-rate credit card bills? Save money by transferring those balances to an MECU

World Rewards Mastercard® or Platinum Mastercard®. Unlike most credit card issuers, MECU does NOT charge a fee

for balance transfers. For a limited time, you can even snag a special rate on balance transfers. Contact us for details!

Earn Double Points On Gas And Groceries!

Everyday expenses add up fast – and so can your reward points! **From April 1 through August 31, 2025, you can earn double points on gas and groceries when you pay with the MECU World Rewards Mastercard.** That's 3 points (instead of the usual 1.5) per dollar spent at gas stations, electric vehicle charging stations, grocery stores and supermarkets. Points can be redeemed for travel, merchandise and even cash back to your MECU account.



The MECU World Rewards Mastercard has no annual fee, a variable interest rate and worldwide acceptance. It features the latest contactless technology so you can breeze through checkout at millions of places, as well as chip technology that improves global usability and security.

Apply for your MECU World Rewards Mastercard today and take advantage of this limited time offer to earn double points on gas and groceries this summer! For more information and to apply, go to www.michedcu.org or contact a branch near you.

* You will earn 3 points for each \$1 spent in the grocery stores and gas stations categories from 04/01/2025 to 08/31/2025. Extra points earned for this promotion will be listed as "Bonus Points Earned" on your credit card statement under CUREwards Points Activity. Grocery/Supermarket specific stores are eligible; however, some big box stores may not qualify for promotion. This offer only applies to accounts in good standing.

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

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Serving All MECU Locations
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mecuadvisors.com



Bill Knudsen
Wealth Advisor



Paul Schmidt
Wealth Advisor

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

CEO Update

According to a 2025 Deloitte summer travel survey, Americans are eager to travel this summer, but plan to scale back their spending due to uncertain economic conditions. At MECU, helping our members save money is what we do best, and there are many ways we can help you make the most of your summer vacation.

Road trips to local regions have become a popular option in recent years. When it comes to filling up your tank, you can earn double points this summer when you use the MECU World Rewards Mastercard. This limited-time promotion includes grocery store purchases as well, so it's a good time to give this valuable credit card a try.

With a rate as low as 8.95% APR, our Summer Celebration Loan offers an affordable way to finance that much-needed family getaway. If you've got your heart set on a new car for your road trip, our loan rates are hard to beat. Talk to one of our knowledgeable Loan Officers for helpful advice and pre-approval.

Want to be better prepared for your next trip? Start saving now with a Vacation Club account. By setting up a small automatic deposit each week, you'll be well on your way to a relaxing vacay.



Bob Sandercock

Be On The Alert For Gift Card Scams

Only scammers will tell you to buy a gift card, like a Google Play or Apple Card, and give them the numbers off the back of the card. No matter what they say,

that's a scam. No real business or government agency will ever tell you to buy a gift card to pay them. Always keep a copy of your gift card and store receipt.

Use them to report gift card scams to the gift card company and ask for your money back. For more information, go to FTC.gov/giftcards.

Have Fun For Free: Your Local Library

Trying to save money? Looking for things you can do that are free or low cost? You might be surprised to find out that your key to free activities is most likely in your wallet! Your library card!

If you haven't been to your local library for a while, you may be surprised to see what they have to offer. There's more than just current books, magazines and DVDs available.

Public libraries are also more cutting edge than you think. Libraries all around the country are coming up with ways to offer unusual services. For example, at some libraries you can rent framed artwork for your home. Some libraries circulate toys for kids and household tools for adults. They also loan out game systems, desk top monitors, tents and more. Libraries have become very innovative in what they are able to loan out. One library in Iowa had a 3D printer that could be checked out.



In addition to items you can borrow, most libraries also offer many activities for kids and adults for free. There are movie and craft nights, Lego days, Storytime and more!

Looking for things to do in your area? Some libraries have free passes for local museums or events. It's a great way to get free entertainment and visit a new place or enjoy a new experience.

You may find lists of available free or low-cost things to do in the surrounding area as well that your library has compiled.

So, next time you are looking for ways to cut costs but still have fun, take a trip over to your library. It just might surprise you!

Tariffs, Trade, And Your Finances: Simple Ways To Stay Ahead

From groceries to electronics, you've likely noticed prices going up – and staying up. While different factors influence the cost of everyday items, trade tensions and tariffs are part of the picture. But what does that mean for your personal finances, and how can you protect your budget when global markets feel unpredictable?

What's Going on With Tariffs?

Tariffs are essentially taxes on imported goods. When one country imposes tariffs on another's products, the costs of those goods typically rise – first for businesses and eventually for everyday consumers like you. Recently, the U.S. has adjusted and added tariffs on a variety of products, including automobiles, consumer electronics, apparel, and appliances. In response, trading partners may do the same, leading to a cycle of higher prices and less predictability.



The result? A more expensive shopping cart and tighter monthly budgets for many households.

How Tariffs Affect Your Wallet

While you might not be tracking global trade news, you probably do feel its ripple effects. You might notice:

- **Higher prices at the store** for goods that rely on imported materials or are imported entirely.
- **Delayed product availability** for items in demand.
- **Price fluctuations** that make it harder to plan your monthly expenses.

These impacts can feel incredibly frustrating – especially when you're already working hard to stick to a budget or manage debt. There are steps you can take to cushion the effects of these changes, including:

1. Revisit Your Budget Monthly

Inflation and trade shifts can cause price hikes quickly. Review your budget regularly so it reflects real-time expenses. If you need help getting started, a budgeting worksheet can make it easier to track where your money is going – and where you can adjust.

2. Shop Strategically

If imported items are getting more expensive, focus on buying local when you can. Local produce, small business goods, and U.S.-manufactured items may be less affected by tariffs, and you're also supporting your community.

3. Delay Big Purchases (When Possible)

If you've been planning a major purchase that might be impacted by tariffs – like a car, appliance, or electronics – it could be worth waiting or shopping used. Prices might stabilize, or you may find better deals if you wait.

4. Build a Buffer

Even small savings add up. Try setting aside a little each paycheck in an emergency fund. A cushion gives you breathing room when prices fluctuate and helps reduce the stress of unexpected expenses.

5. Track Tariff-Related News

Tariff changes often impact specific industries and products – knowing what's coming can help you time purchases, explore alternatives, or adjust your spending plan before prices go up.

This article is shared by our partners at GreenPath Financial Wellness, a trusted national non-profit.

Withholding Notice For IRA Owners

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding.

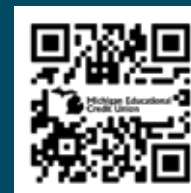
You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form, which MECU can provide to you.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay.

You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

Deposit Account Rates

For current deposit rates, including Share Savings, Draft/Checking, IRAs, and Share Certificates, scan the QR code below or contact MECU!



Holiday Closings

Independence Day
Friday, July 4, 2025

Labor Day
Monday, September 1, 2025

Easy Account Access

Managing your accounts has never been easier. Last summer, MECU rolled out a fresh new Digital Banking platform that's fast, simple and secure, with a number of new features:

- The same login and experience whether you're using the mobile app or your computer.
- Credit card access – without a separate login.
- Joint owner access with their own profile.
- Easy transfers to fellow MECU members.
- Real time posting of payments and deposits.
- Customized alerts for account activity, security, upcoming payments, overdrafts, and more.

Digital Banking also includes popular features like Online Bill Pay, financial wellness tools and Credit Sense, a FREE service that allows you to check your credit score and monitor your credit report.

Ready to give it a try? The new platform is easy to use, but we're here to help if you need it. Reach out to your local branch, call **(734) 455-9200** or toll-free **(888) 261-3355**, or use the chat feature on our website at **www.michedcu.org**.

Dream Big With A Home Equity Loan

Big dreams often come with a big price tag. If you're looking for an affordable means of achieving your goals, the answer may be right under your own roof.

It's true. You can tap into the equity you have established in your home for a low-rate loan to help finance any major expense, including:

- Tuition and other educational expenses
- Home renovations and landscaping projects
- A dream vacation
- A wedding, graduation, family reunion or other celebration
- Bill consolidation, and much more!

At MECU, you have the option of a variable-rate Home Equity Line of Credit, with monthly payments as low as \$9.00 per thousand borrowed, or a closed-end, fixed-rate Home Equity Loan. Either way, you can borrow \$10,000 or more with NO CLOSING COSTS* and possible tax savings (be sure to consult your tax advisor).

Have a home equity loan from another lender? Refinancing it with MECU could save you money on your monthly payment. For more information and to apply, contact the Loan Department at any MECU office or go to **www.michedcu.org**.

* 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.

Always Great Auto Loan Rates!

2025-2000 Automobiles (100% Financed)

Classic Cars (25 Years and Older)

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 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
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