



MEMBER NOTES

News for Members of Michigan Educational Credit Union

APRIL 2017



MISSION STATEMENT

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

Escape To A Great Auto Loan Rate!

Leave winter in your rearview mirror when you purchase a new set of wheels! Whether you're in the market for a new or used vehicle, MECU can help with auto loan rates **as low as 1.75% APR.*** This great rate is available on new and used models as old as 2013 with terms up to 60 months. You can even refinance an existing loan from another lender. Use the insert enclosed with your statement or contact the Loan Department to make your loan request. You can also apply online at www.michedcu.org.



* Annual Percentage Rate effective April 1, 2017, and is subject to change. Rate based on approved credit and credit union relationship. Rate not available for refinancing existing MECU loans. Details available at www.michedcu.org.

Home Loans? We've Got You Covered.

Mortgages – Before you start house hunting this spring, consider getting pre-approved for your mortgage at MECU. In today's competitive housing market, it'll put you in a better position to make an attractive offer when you find the right house. To get pre-approved or for current information on rates and a variety of lending options, contact the on-site Member Mortgage Services representative at our **Plymouth office at (734) 416-5076**, our **Livonia office at (734) 261-6550** or our **Ann Arbor office at (734) 761-7505**.

Home Equity – Whether you're landscaping the yard, building a deck or making interior improvements, you can take advantage of financing as low as **4.50% APR*** with **NO CLOSING COSTS**. Choose from 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. Best of all, the interest you pay may be tax deductible (ask your tax advisor). Of course, home equity financing is great for more than just home improvements. You can use it for educational expenses, bill consolidation, vacations and more. You can even refinance an existing home equity loan from another lender. Contact the Loan Department for details.



Home Improvement Loans – If a Home Equity Loan isn't right for you, consider a Home Improvement Loan. This affordable option allows you to borrow \$1,000-\$25,000 for up to nine years at a competitive rate. All loan checks are made payable to your contractor or home improvement center. Ask the Loan Department for more information.

* Annual Percentage Rate effective April 1, 2017, and is subject to change. 4.50% APR applies to a variable-rate Home Equity Line of Credit of \$50,000. Minimum loan \$10,000, maximum \$150,000. Maximum LTV of 90%. Other rates and terms available. Rates not available on existing MECU loans. Offer available on Michigan real estate only.

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Seminar Announcement

WILLS AND TRUSTS

Join us at Michigan Educational Credit Union:

Plymouth Main Office

Monday, April 24
2:00 p.m. & 6:00 p.m.

Ann Arbor Office

Tuesday, April 25
6:00 p.m.

Royal Oak Office

Wednesday, April 26
2:00 p.m. ONLY this month!

CALL TO REGISTER TODAY!
(734) 416-5025

Presented by:



Bill Knudsen
Wealth Advisor



Karen Heddle
Wealth Advisor

Upcoming seminars

SOCIAL SECURITY PLANNING

Plymouth: Monday, May 22
Ann Arbor: Tuesday, May 23
Royal Oak: Wednesday, May 24



Securities offered through LPL Financial, member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Michigan Educational Credit Union and MECU Financial are not registered broker/dealers and are not affiliated with LPL Financial.

Not NCUA Insured.
Not Credit Union Guaranteed.
May Lose Value.

CEO Update

April is peak time for spring break. If you're escaping the last clutches of winter for a week, remember to pack your MECU credit card.

As you can see by the articles in this issue, our credit cards offer more convenient and affordable features than ever before, like mobile payments. Once you've enrolled your card, you can pay for your purchases at retail stores, restaurants, hotels and more with the simple touch of a finger.

To help protect you from potential fraud and give you better control of your spending, we've recently introduced the Card Lock mobile app. This handy new feature allows you to block and unblock authorizations to your MECU credit card.

In case you don't know, all of our cards have no annual fee and low *fixed* rates. This is important to keep in mind with the Federal Reserve recently raising interest rates. If you carry a card with a variable rate, your rate will probably be going up in the months ahead. In fact, if you're carrying a balance on any high-rate or variable-rate cards, now is a great time to consider transferring them to MECU, but you'd better act soon. Our special 2.99% APR balance transfer offer ends June 30!



Bob Sandercock

Open New Accounts Online, Anytime!

With MECU's new online account application and streamlined loan application, you can apply anytime and anywhere that's convenient for you. It's simple and secure, and it takes just minutes!

Simply go to our website at www.michedcu.org and click on the "Open an Account" tab to open a new share savings account, club account or share certificate or to apply for a loan 24 hours-a-day. If you're not a member yet, it's not a problem! You can follow the same steps to apply for MECU membership.

For your own personal security, keep in mind that the online application should not be used in a shared environment, such as a library. If you have any questions during the online application process, you can email us at instantopen@michedcu.org or give us a call during business hours at (734) 455-9200.

Transfer Balances Without Fees & Save!

Are you carrying balances on high-rate credit cards? Don't miss out on the limited-time chance to consolidate these balances to a low rate of only 2.99% APR* at MECU!

Unlike many credit card issuers, MECU does NOT charge a fee for balance transfers. That means you can save money on your monthly credit card bills *and* avoid balance transfer fees by consolidating your high-rate credit card debt to one of our Visa Classic, MasterCard, Visa Gold or Visa Platinum cards. This great low rate applies to all balance transfers that take place from January 1 through June 30, 2017. The 2.99% rate is valid for 12 months from the time of the first qualifying transaction.

MECU cards are always a great value – with no annual fee, low fixed rates, and a 25-day grace period on purchases. Contact any MECU office or go to www.michedcu.org to apply or request a credit limit increase before this special offer ends on **June 30, 2017**.

* Annual Percentage Rate. The 2.99% APR promotional rate is valid for 12 months from the time of the first qualifying transaction. The 2.99% rate applies to all balance transfers that take place from January 1 through June 30, 2017. 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.



Introducing The Card Lock Mobile App

Today, your mobile device allows you to control your home, car and more from almost anywhere. Now you can do the same with your credit cards, including the ability to block and unblock authorizations to your Michigan Educational Credit Union accounts – anytime, anywhere. Enjoy financial peace of mind from this additional level of security that supplements the protection MECU already provides.

The Card Lock™ difference:

- Take an active role in protecting your accounts
- Build your confidence and peace of mind
- Set up spending limits to manage your money
- Integrates with MECU's security strategy
- Reduce potential fraud expenses

To get started, download the app from the App Store or Google Play. For more information, look under the Online Services tab at www.michedcu.org.



Enjoy The Convenience Of Mobile Payment Options

We're pleased to announce new mobile payment options for all MECU credit cards, including our Visa Classic, MasterCard, Visa Gold and Visa Platinum. You can now use your MECU credit cards with Apple Pay™, Android Pay™ and Samsung Pay™.

Once you're enrolled in your chosen mobile payment platform, you can make

purchases and check out with the simple touch of a finger.

These mobile payment options are easy to use and work with the devices that you use every day. Because your credit card information isn't shared with the merchant, it is the safer, more private way to pay. Mobile payments are accepted at many retail stores, restaurants, hotels

and other places you frequent.

For the latest information on this convenient new payment option, go to our website at www.michedcu.org and look for "Digital Wallets" under the Online Services tab.

* Apple Pay™ is a trademark of Apple, Inc. Android Pay™ is a trademark of Google, Inc. Samsung Pay™ is a trademark of Samsung Electronics Co., Ltd.

Give Yourself A Little Credit

Many people have realized how inconvenient it is to carry cash, and are carrying just debit cards in their wallets. Debit cards are great, but credit cards offer some distinct advantages. They are:

- Accepted in more places
- Have fraud liability protection built in
- Provide a great way to build your credit score, if used responsibly

Make sure you get a credit card that gives you the features you want while paying as little as possible for them. Things to look for include:

- **No annual fee:** Watch out for fees that can be charged automatically to your card, such as an annual fee. Find a card with no annual fee or call to see if the card you're considering will waive the fee.

- **Rewards:** Rewards programs are a nice bonus but don't let them be the deciding factor. Reward expiration dates might encourage you to spend recklessly, and paying for everything with a credit card can put you in a terrible position if you lose your job or something else unfortunate happens.
- **Low fees:** Make sure the card you're investigating offers a grace period between your charge and the interest accumulation of at least 25 days. Annual percentage rates (APRs) can vary between 17% and 27% so look for a low APR. Avoid interest by paying your credit card off in full each month.

Maybe it's time for you to give your wallet a treat. Contact Michigan Educational Credit Union to get the best deal on a credit card today.

2016 Annual Report Now Available

Michigan Educational Credit Union's 2016 Annual Report is now available to view on our website at www.michedcu.org. You will find it under the "About MECU" tab along the top of the page.

If you would like a printed copy of the 2016 Annual Report, you can pick one up at any MECU office or you can give us a call at (734) 455-9200 or toll-free (888) 261-3355 outside the Metro Detroit area, and we will be happy to mail a copy to you.

Deposit Account Rates

All percentages expressed as Annual Percentage Yields (APYs)

SHARE SAVINGS ACCOUNT
.15% APY

DRAFT/CHECKING ACCOUNT
.05% APY

Share Savings and Draft/Checking Accounts earn interest with a \$5 minimum balance.

INDIVIDUAL RETIREMENT ACCOUNT
.30% APY

MECU reviews and may adjust deposit account rates monthly. Annual percentage yields shown above are for April 2017. Call the Credit Union for current rates on our Share Certificates.

Students Raise Pennies For Power

For the second year in a row, MECU was pleased to help raise money for The Heat And Warmth fund (THAW) by sponsoring the *Pennies for Power* program. Coordinated by WWJ, the *Pennies for Power* program encouraged students at select area schools to collect coins in special buckets to help local families in need stay safe and warm.

Participating classrooms were selected to receive a pizza party, and each school was awarded with a giant check from MECU to display the school's total donation.

The program, which raised a total of \$8,697.61 to benefit THAW, wrapped up with WWJ's Winter Survival Radiothon on February 10. Thank you for making a difference in your community, students!



Neinas Dual Language Learning Academy students present their donations during the WWJ Winter Survival Radiothon.

Holiday Closings

Good Friday

Friday, April 14, 2017

(Service Centers locations OPEN 9:00-7:00)

Memorial Day

Monday, May 29, 2017

Independence Day

Tuesday, July 4, 2017



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.

Auto Loan Rates As Low As...

2017s/2016s/2015s/2014s/2013s

1.75% APR*
12 Months**

1.75% APR*
48 Months**

2.75% APR*
72 Months**

1.75% APR*
24 Months**

1.75% APR*
60 Months**

3.25% APR*
84 Months**

(Min. \$25,000 loan for 84 month term)

1.75% APR*
36 Months**

2012s/2011s/2010s

2.75% APR*
Up to 60 Months**

2009s & OLDER

5.75% APR*
Up to 48 Months**



Call the Loan Department for details!
Plymouth 734-455-9200 • Livonia 734-261-1050
Ann Arbor 734-761-7505 • Brighton 810-494-6000
Royal Oak 248-399-7473 • Macomb 586-566-5599

WEBSITE

Make your loan request or use our loan calculator at www.michedcu.org.

PRE-APPROVAL

Get pre-approved to put you in a better position to negotiate at the dealership.

COLLEGE GRAD DISCOUNT

2016 and 2017 graduates can save .25% off MECU's current 2017s/2016s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of April 1, 2017, and are subject to change. Rates based on approved credit and credit union relationship. Rates not available on existing MECU loans.
** Repayment Term



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 & Surchage-Free ATM Locations
Toll-free locator: (888) SITE-CO-OP
www.allco-op.org

Mortgages:
Plymouth: (734) 416-5076
Livonia: (734) 261-6550
Ann Arbor: (734) 761-7505

Financial Services:
Plymouth: (734) 416-5025
Livonia: (734) 261-1050
Ann Arbor: (734) 761-7505
Brighton: (810) 494-6000
Royal Oak: (248) 399-7473
Macomb: (586) 566-5599

