



MEMBER NOTES

News for Members of Michigan Educational Credit Union

APRIL 2018



MISSION STATEMENT

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

Get Ready For Spring With A Home Loan

Mortgages – In the market for a new home? You’re not alone! Come to MECU to get pre-approved for your mortgage and you’ll be ready to make an offer when you find the right house. To get started, 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 – Looking for an affordable way to finance your spring home improvements? The equity you have established in your home can give you borrowing power, plus you’ll save money with MECU’s rates as low as **4.50% APR*** and **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. (Please be sure to consult your tax advisor for possible tax benefits.) Besides home renovations, you can use home equity financing for educational expenses, bill consolidation, vacations and more. You can even refinance an existing home equity loan from another lender. Ask the Loan Department for information.



Home Improvement Loans – Not enough equity in your home? Consider a Home Improvement Loan, which 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. Contact the Loan Department for details.

* Annual Percentage Rate effective April 1, 2018, 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.

IN THIS ISSUE

PAGE 2

How Cool Is Your School?

PAGE 3

Boost Curb Appeal To Help Sell Your Home

PAGE 4

Go With Mobile Payments

PLUS

- Message from the CEO
- Auto Loan Rates
- Deposit Account Rates
- Holiday Closings

Take Control Of Your Debit & Credit Cards

In light of recent data breaches, it’s more important than ever to take an active role in managing your financial accounts. MECU can help you with these fraud prevention services:

CardNavSM for Debit Cards – CardNav adds another level of security to your MECU debit cards by letting you decide how and when they can be used, and alerting you when particular transactions take place to help identify and stop potential fraud from happening. You can turn cards on or off in seconds, and use GPS to restrict transactions to businesses within a designated area. You can even limit card use to specific merchants or purchases. You’ll receive real-time alerts that let you stop unauthorized purchases before they’re complete. You can also use CardNav to set personal spending limits.

Card LockTM for Credit Cards – With Card Lock, you can use your mobile device to control your credit cards, including the ability to block and unblock authorizations to your MECU accounts – anytime, anywhere. You’ll enjoy financial peace of mind from this additional level of security that supplements the protection MECU already provides. You can even use it to set up spending limits to help you manage your money.

To get started with either CardNav or Card Lock, simply download the apps from the App Store or Google Play. For more information, go to the Online Services tab at www.michedcu.org.

SOCIAL SECURITY PLANNING

Join us at Michigan Educational Credit Union:

Plymouth Main Office
Monday, April 16
2:00 p.m. & 6:00 p.m.

Ann Arbor Office
Tuesday, April 17
6:00 p.m.

Royal Oak Office
Wednesday, April 18
2:00 p.m. & 6:00 p.m.

CALL TO REGISTER TODAY!
(734) 416-5025

Presented by:



Bill Knudsen
Wealth Advisor



Karen Heddle
Wealth Advisor



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

After a winter that seemed to last forever, spring is a welcome sight. On the other hand, after months of snow, ice and wind, your home and yard may be more of an eyesore.

If your home is looking a little worse for wear, it may be time for a few home improvements or landscaping. As we all know, the cost of these projects can add up fast. Fortunately, your Credit Union can help you find the right loan to suit your needs and to fit your budget.

Although there will be more restrictions on tax deductions in 2018, home equity loans are still an attractive option for homeowners that qualify. Here at MECU, we offer both closed-end, fixed-rate loans as well as a variable-rate line of credit that you can use as needed. Either way, it's the

best rate you'll find for financing renovations. We also offer Home Improvement Loans that are payable to the contractor and our 9.95% APR Revolving Credit Personal Loan that's ideal for smaller, do-it-yourself projects.



Bob Sandercock

Perhaps you have something bigger on your plate this spring – like buying a new home. It can be a stressful and intimidating process. With a little guidance from our Member Mortgage Services representatives, you'll be ready to buy the home of your dreams.

Whatever your goals may be this spring, MECU is here to help you achieve them.

Best Ways To Use A Few Hundred Dollars

Sometimes it can feel like you need thousands of dollars to move the needle on your finances even a little bit. So if you find yourself with a few hundred dollars – say from a tax refund or an unexpected windfall – the temptation to spend it can be great. After all, how much difference can \$500 make? But used wisely, even a few hundred dollars can put you on the road to a more financially secure future.

Here are some ways to make even a small amount of money count:

- **Start an emergency fund.** Ideally you want six months of living expenses stashed to cover unforeseen expenses, but \$500 is a good start. Once you have a good start, it can spur you to keep contributing.
- **Take advantage of compound growth.** Before spending that money, consider putting it into your IRA (individual retirement account). Not only will compounding increase your balance over time, but increasing your pretax contributions can cut your tax bill.
- **Save for a big ticket expense.** Whether it's for a major house renovation or a dream vacation, put the money in a credit union savings account; whenever you have a little extra money come in, set it aside as well. You could end up with a gift the whole family will cherish for years.
- **Donate to charity.** If you itemize deductions on your tax return, consider helping an organization whose work you admire. Not only can you deduct the gift, but it might ultimately mean more to you than spending the money on yourself.

How Cool Is Your School?

Michigan Educational Credit Union and 94.7 WCSX are teaming up once again this year to reward a deserving elementary school in the Metro Detroit area with an ice cream party. Now through April 13, you can nominate a "cool school" at WCSX.com/cool-school. Then, from April 16 until May 4, you can vote for your favorite. Encourage your family and friends to vote too! The winning school will receive a special, end-of-the-school-year ice cream party for up to 1,000 students!

The winning school will be announced on May 7, 2018. Complete rules are available on the WCSX contest page. May the coolest school win!



Boost Curb Appeal To Help Sell Your Home

If you're trying to sell your house, boosting its curb appeal can help make – or break – a sale. Tackling outdoor projects may seem daunting, but starting with these tasks can help make your yard look fresh and inviting, according to *CNNMoney.com*.

Mulch. A fresh layer of mulch provides visual contrast and makes foliage and flowers more eye-catching. Mulch also keeps water in the soil and provides nutrients as it breaks down, keeping your plants healthier all year long.

For a large project, you'll need more than a few bags of mulch from your neighborhood home center. Consider having a local landscape supply company deliver mulch to your home instead. Since this mulch will be local, there will be less chance that it will introduce invasive diseases or insects into your garden. Bagged mulch often comes from hundreds of miles away.

Using a garden spade, cut a clean edge around your beds, then use a wheelbarrow, pitch fork, and rake to lay at least a two-inch thick mulch bed.

Seal decks and fences. All outdoor woodwork needs protection from elements. Seal with stain. Paint requires first scraping and sanding every time you need to refresh the area. Invest in premium oil-based stain – it will soak into the wood and minimize prep work for your next coat. Purchase stain that contains UV (ultraviolet) blockers to prevent sun damage to the wood.

Before staining, use a wood cleaner and a soft-bristled brush to remove dirt and mildew, or use a power washer, which you can rent for about \$50 to \$100 per day.

Touch up paint. Peeling paint makes your house look neglected and lets UV light damage wood siding – making more paint come off and leading to a more extensive, expensive project.

It's tempting to skimp and buy cheaper paint (\$17 to \$22 a gallon). Instead, splurge and purchase a



more expensive paint (\$30 to \$48 a gallon). The high-quality pigments and binders in top-of-the-line paint make it last five or more years longer than economy products. Use water-based paint – it's easier to use and more environmentally friendly than oil-based products. But purchase oil-based primer to make the paint stick better.

If your house exterior has more than just a few spots that need touching up, you probably need a full-blown paint job. House painters typically won't do touch-ups unless they're fixing a previous paint job of their own. A handyman can help with touch-up painting.

Doing these jobs yourself can save money. If working outdoors isn't your forte, find a handyman to do these jobs at a reasonable cost.

Once you complete the bigger projects, make sure to mow and edge the lawn on a regular basis, trim hedges, and plant flowers. If your yard doesn't look well-maintained, buyers will assume your home isn't either and drive on by.

If you need a loan to help you finance your home improvement projects, Michigan Educational Credit Union offers several affordable options. If you're in the market for a new home, we can help with that too! Our on-site Member Mortgage Services representatives can help you find the mortgage that's right for you. Contact a branch near you for more information.

Annual Meeting & Annual Report Announcements

Michigan Educational Credit Union's 76th Annual Meeting will be held at the Plymouth Main Office at 7:00 p.m. on Wednesday, April 25. Light refreshments will be served.

The 2017 MECU 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 2017 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
.25% APY

DRAFT/CHECKING ACCOUNT
.05% APY

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

INDIVIDUAL RETIREMENT ACCOUNT
.40% APY

MECU reviews and may adjust deposit account rates monthly. Annual percentage yields shown above are for April 2018. Call the Credit Union for current rates on our Share Certificates.

Taking Your MECU Cards On Vacation? Let Us Know.

As travel season kicks into high gear, we wanted to give our members an important reminder. If you're traveling out of the country – or even out of

the state – and you plan to use your MECU ATM, debit or credit card, please notify us at **(734) 455-9200** or toll-free **(888) 261-3355** outside Metro Detroit.

For your protection against fraud, transactions made from foreign or distant locations may be denied if we are unaware that you are out of town.



Get It & Go With Mobile Payments

Give your wallet a rest. With mobile payments, you can leave your wallet at home and make your purchases quickly, conveniently and securely with just the tap of a button on your mobile device.

Simply enroll in your chosen mobile payment platform – Apple Pay™, Android Pay™ or Samsung Pay™ – and add your MECU debit card and/or your MECU credit card to your digital wallet.

These mobile payment options are easy to use and because your card information isn't shared with the merchant, it's a safer way to pay. Mobile payments are accepted at many retail stores, restaurants, hotels and other places you frequent.

For details, go to 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.

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 28, 2018

Independence Day

Wednesday, July 4, 2018



Auto Loan Rates As Low As...

2018s/2017s/2016s/2015s/2014s

2.24% APR* 12 Months** **2.24% APR*** 48 Months** **2.99% APR*** 72 Months**

2.24% APR* 24 Months** **2.24% APR*** 60 Months** **3.74% APR*** 84 Months**
(Min. \$25,000 loan for 84 month term)

2.24% APR* 36 Months**

2013s/2012s/2011s

3.24% APR* Up to 60 Months**

2010s & OLDER

5.99% 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

2017 and 2018 graduates can save .25% off MECU's current 2018s/2017s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of April 1, 2018, 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

