



MEMBER NOTES

News for Members of Michigan Educational Credit Union

AUGUST 2016



Michigan Educational
Credit Union

Seminar Announcement

WILLS AND TRUSTS

Join us at Michigan
Educational Credit Union:

Plymouth Main Office
Monday, August 15
2:00 p.m. & 6:00 p.m.

Ann Arbor Office

Tuesday, August 16
6:00 p.m.

Royal Oak Office

Wednesday, August 17
2:00 p.m. & 6:00 p.m.

CALL TO
REGISTER TODAY!
(734) 416-5025

Presented by:



Tom Pilch, MBA
Financial
Consultant



Bill Knudsen
Wealth
Advisor

Upcoming seminars

LONG TERM CARE

Plymouth: Monday, Sept. 19
Ann Arbor: Tuesday, Sept. 20
Royal Oak: Wednesday, Sept. 21



MECU
Financial

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.

Last Chance For A 6.95% APR* Summer Loan

Squeeze a little last-minute fun out of the season with MECU's **6.95% APR Summer Celebration Loan!** Borrow up to \$10,000 to take a vacation, finish some landscaping, work on a few home improvements, pay for back-to-school expenses, consolidate your bills and more. You can even take up to 60 months to repay the loan.

This special offer ends August 31, 2016, so act now! Contact the Loan Department at any MECU office or go to **www.michedcu.org** to make your loan request today.

* Annual percentage rate effective June 1, 2016, through August 31, 2016. Summer Celebration Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



MECU Ranked Among Healthiest Credit Unions In U.S.

Michigan Educational Credit Union was recently named to the DepositAccounts.com 2016 list of the Top 200 Healthiest Credit Unions in America for the third year in a row! MECU is one of only 42 credit unions nationwide to be named to the

list all three years. MECU ranked 133rd overall.

Each year DepositAccounts.com evaluates the financial health of every federally insured credit union in the United States – more than 6,000 total. Each institution is graded on a

number of factors, including capitalization, deposit growth, and loan to reserve ratios, in order to determine a comprehensive health score.

For the full 2016 list and more information, go to DepositAccounts.com.

Women Just Need to Save More

Approaching retirement is a complicated dance, and women can feel like Ginger Rogers – doing everything their partners do, but backwards and in high heels.

Men and women must both balance current obligations with long-term needs. But differences in earning power, work history, health, and social roles mean women face a different set of challenges than men.

Planning is key, but not common. “A lot of people don’t have longer-term planning horizons,” explains Anna Rappaport, president of Anna Rappaport Consulting, Chicago, Ill., and chairperson of the Society of Actuaries Committee on Post-Retirement Needs and Risks. “Retirement seems so far away, they don’t even think about it. And they underestimate how long they’ll live.”

Women usually live longer than men, which increases how much money they’ll need. However, women face major challenges in building retirement funds, typically earning 75 to 80 percent of what men are paid. Additionally, Ginita Wall, CPA, CFA and co-founder of the Women’s Institute for Financial Education, San Diego, Calif., notes, “Women are more likely to be the ones who took time out of the work force to raise children, or who left early to care for parents and grandchildren.”

This means women receive smaller pensions than men and have less invested in Social Security, even though Social Security is the mainstay of many women’s retirement resources.

What should women do? “Save, save, save,” says Wall. “You can also find jobs where you can work longer, that are not as physically taxing. Ideally, it’s a job you love, so you wouldn’t dream of retiring.”

Deciding when to take Social Security is the biggest retirement decision many people face. Rappaport recommends making choices in light of your other retirement resources, employment, and marital status. Generally, the longer you wait to take Social Security, the larger your annual payment.

As with many challenges, identifying what’s involved with retirement planning is half the battle. Talk to the financial professionals at Michigan Educational Credit Union for ideas about how we can help. For more information, check out the Women’s Institute for Financial Education at **www.wife.org**, and the Society of Actuaries Decision Briefs at **www.soa.org**.

Then you can slip into your heels, and start dancing backwards.



Heading Back To School Is A Breeze!

Our great rates and low fees save you money, but did you know MECU can save you time as well?

Internet Home Banking – Free time may be hard to find once the kids are back in school. With the convenience of MECU’s Internet Home Banking, you can access your accounts from your computer 24 hours-a-day. Be sure to check out the new Popmoney feature, which allows you to send, request or receive money with just about anyone.



Mobile Banking – The easiest way to manage your accounts on-the-go! Use our MichEd Mobile App to deposit checks using Remote Deposit Capture (RDC), check account balances, pay bills, view transaction history, transfer funds, locate ATMs and more. We even offer an iPad®-specific App.

Debit/ATM Card – You can leave your checkbook at home and use your convenient debit card instead for purchases at any merchant displaying the MasterCard logo. Or, get cash anytime you need it at thousands of ATMs nationwide.

Credit Cards – School expenses add up fast! Fortunately, MECU credit cards offer a low fixed rate, no annual fee, a 25-day grace period on purchases and no fees for balance transfers. Plus they provide a convenient way to pay!

Holiday Closing

Labor Day
Monday, September 5, 2016

Take Another Look At Home Equity

With property values higher than they’ve been in years, more homeowners are able to tap into their equity as an affordable loan source. Ideal for any major expense, including home improvements, college tuition, medical bills, vacations and more, home equity loans also offer potential tax benefits (please consult your tax advisor).

At MECU, you can 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. Rates start as low as **4.50% APR**.^{*} Either way, you can borrow \$10,000 or more without closing costs. For more information and to apply, contact the Loan Department or go to **www.michedcu.org**.

^{*} Annual Percentage Rate effective August 1, 2016, 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 are available. Rates not available on existing MECU loans. Offer available on Michigan real estate only.

Save At Cedar Point

There’s still time for a trip to Sandusky before school starts – and a trip to MECU for discount tickets! Stop by any office to get your tickets today.

Regular Ticket (Ages 3-61, 48" and taller)	
Gate	\$65.00
MECU (Save \$15.00)	\$50.00
Ride & Refresh Regular Ticket (Adult Ticket + unlimited soft drink wristband)	
Gate	\$58.99
MECU (Save \$2.99)	\$56.00
Junior/Senior Ticket (Ages 3-61 and under 48" tall, or age 62 and older)	
Gate	\$45.00
MECU (Save \$2.00)	\$43.00
2-Day Ride & Slide Regular Ticket (includes admission to both Cedar Point & Soak City)	
Gate	\$89.99
MECU (Save \$4.00)	\$85.99
Soak City Regular Ticket (Ages 3-61, 48" and taller)	
Gate	\$35.99
MECU (Save \$3.99)	\$32.00

Auto Loan Rates As Low As...

2016s / 2015s / 2014s / 2013s / 2012s

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**

2011s / 2010s / 2009s

2.75% APR*
Up to 60 Months**

2008s & 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
2015 and 2016 graduates can save .25% off MECU’s current 2016s/2015s auto loan rates. Ask for details.

^{*} Annual Percentage Rates effective as of August 1, 2016, 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

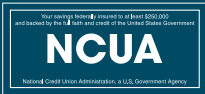
Royal Oak Office:
1903 Rochester Road
Royal Oak, MI 48073
Phone: (248) 399-7473

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

CO-OP Shared Branch & SurchARGE-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



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 August 2016. Call the Credit Union for current rates on our Share Certificates.