



# MEMBER NOTES

News for Members of Michigan Educational Credit Union

DECEMBER 2014



*A Good Investment Strategy Is Important for Your Financial Future*

## POSITION YOURSELF FOR SUCCESS

Our financial consultants can help you decide the best investment plan designed to meet your individual goals and objectives.

- Retirement Planning
- Financial Planning
- Rollovers
- IRAs
- 401(k) & 403(b)

*For a no-obligation, complimentary consultation and a free review of investment programs, contact LPL Financial Services*

*Located at Michigan Educational Credit Union*

**(734) 416-5025**



**Tom Pilch**  
MBA, Financial Consultant

Servicing Plymouth, Livonia, Ann Arbor, Brighton, Royal Oak and Macomb locations

## LPL Financial

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

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

## 6.95% Holiday Helper Loan To The Rescue!

Need a little help with your seasonal expenses? MECU can help lighten your load with our 6.95% APR\* Holiday Helper Loan. Use this affordable signature loan instead of a high-interest credit card to purchase gifts, finance holiday travel, and even work on a few do-it-yourself projects around the house. The 6.95% APR Holiday Helper Loan allows you to borrow up to \$10,000 for up to 60 months.

This special offer ends December 31, 2014, so make your loan request today! Contact the Loan Department at any MECU office or go to [www.michedcu.org](http://www.michedcu.org) to apply online.

\* Annual Percentage Rate effective November 1 through December 31, 2014. Holiday Helper Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



## Plan Ahead For Holidays And Vacations With Club Accounts

Wouldn't it feel great to be prepared for next year's holiday expenses? How about saving enough money to actually take your dream vacation?

It's easy with MECU's Christmas Club and Vacation Club

accounts. They provide a more disciplined way to save for special occasions. Because the funds in these accounts seem less accessible, you'll be less inclined to dip into them for other expenses. To watch your

special savings grow faster, consider having a small portion of your paycheck deposited into the account each week.

To open a Christmas Club or Vacation Club account, call or stop by Member Services today.

## Don't Get Trapped By Store Cards

With offers like an additional 15% off your purchase, it's tempting to apply for credit cards from your favorite retail stores. Think twice, however, before signing up. If you don't pay the bill in full at the end of each month, you could end up paying much more than you originally saved. That's because interest rates on retail cards average about ten percentage points higher than credit union credit cards.

At Michigan Educational Credit Union, you'll get a fixed annual percentage rate as low as 9.90% APR, no annual fee, a 25-day grace period on purchases, and no fee for balance transfers. Our Visa Classic, MasterCard, Visa Gold and Visa Platinum are accepted worldwide for purchases and cash advances, plus they provide a convenient way to shop online, by phone or in retail stores. You can even save money off your monthly bills by consolidating your high-rate credit card debt to one of our low-rate cards.

To apply for a credit card or to request a credit limit increase on an existing card, call or stop by any branch. Or, print and complete the application from our website at [www.michedcu.org](http://www.michedcu.org).

## Manage Your Dough On The Go!

Your time is valuable, especially during the busy holiday season. Thanks to MECU's new and improved Internet Home Banking and Mobile Banking services, you can spend more time doing the things you enjoy and less time managing your accounts.



Since we recently integrated the two services, you can now access Internet Home Banking and Mobile Banking with the same password. Use these convenient services to check account balances, view transaction history, pay bills, transfer funds and more. In fact, with the new Popmoney feature, you can send, request or receive money with just about anyone, anywhere! Our MichEd Mobile App – available for both iPhone® and Android™ – offers the Remote Deposit Capture feature, making depositing a check as easy as snapping a picture! We even offer a new MichEd Mobile App designed specifically for the iPad®.

To find out more about these services and to get started, go to [www.michedcu.org](http://www.michedcu.org).

# Scale Back & Make The Season Special

Whether you celebrate Christmas, Hanukkah or Kwanzaa, the holiday season can be stressful – with financial stress often playing a large role.

Figure out what makes the holidays special for you and your family and allocate most of your spending to those things. Maybe there are other, less important things you can scale back or skip. The key is to set priorities and identify the important things.

And remember that handmade or homemade goodies, charitable gifts, or the gift of time can mean much more to recipients than presents.

Here are some ideas:

- Give loved ones a framed photograph of a place or event that is special to both of you.
- Make a charitable contribution in someone else's name. Give to a fund that person believes in.
- Offer to help with a project around the house, take a friend to lunch, or just go for a walk together.
- Give baked goods or premade dinners to family or friends.
- Offer to pet sit or babysit free of charge.

The holidays are about being focused on others, which actually makes it easier to budget. The less self-centered you are, the less likely you are to have financial issues from spending every nickel on yourself.



# Support Toys For Tots

Michigan Educational Credit Union is accepting toy donations on behalf of the U.S. Marine Corps and their annual Toys for Tots program. Their goal is to distribute toys to millions of economically disadvantaged children across the United States this holiday season. To make a contribution, please drop off your new, unwrapped toy donations (preferably not stuffed toys) at any MECU office by December 12.

## Safe Deposit Box Fees Reminder

If you have a safe deposit box with MECU that was opened prior to January 31, 2011, please be advised that annual rental fees will be due in January. These non-refundable fees will transfer automatically from your Share Savings account on January 31, 2015. Watch your mail for more information.

If you opened a safe deposit box after January 31, 2011 (when our System Upgrade was complete), your annual rental fees will be automatically deducted from your account on the anniversary date each year.

MECU still has safe deposit boxes available to rent at our Livonia office. The annual rental fees range from \$25 to \$85, depending on the size of the box. If you are interested in obtaining a box, please contact Member Services at our Livonia office at **(734) 261-1050**.

## Holiday Closings

### Christmas

Wed. & Thurs., Dec. 24 & 25, 2014  
(Service Centers OPEN Wed., Dec. 24, 9:00-3:00)

### New Year's

Wed., Dec. 31, 2014 & Thurs., Jan. 1, 2015  
(Service Centers OPEN Wed., Dec. 31, 9:00-3:00)

**Happy Holidays from the Official Family, Management & Staff of Michigan Educational Credit Union!**



Website: [www.michedcu.org](http://www.michedcu.org)  
E-Mail: [general@michedcu.org](mailto: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](http://www.allco-op.org)

**Mortgages:**  
Plymouth: (734) 416-5076  
Livonia: (734) 261-6550

**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



## Auto Loan Rates As Low As...

2015s/2014s

**1.75% APR\***  
24 Months\*\*

**1.75% APR\***  
36 Months\*\*

**1.75% APR\***  
48 Months\*\*

**1.75% APR\***  
60 Months\*\*

**2.75% APR\***  
72 Months\*\*

**3.25% APR\***  
84 Months\*\*  
(Min. \$30,000 loan for 84 month term)

2013s/2012s

**1.75% APR\***  
24 Months\*\*

**1.75% APR\***  
36 Months\*\*

**1.75% APR\***  
48 Months\*\*

**1.75% APR\***  
60 Months\*\*

**2.75% APR\***  
72 Months\*\*  
(Min. \$10,000 loan for 72 month term)

**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

2011s/2010s

**2.25% APR\***  
Up to 60 Months\*\*

2009s/2008s

**2.75% APR\***  
Up to 48 Months\*\*

2007s & OLDER

**6.50% APR\***  
Up to 36 Months\*\*

### WEBSITE

Make your loan request or use our loan calculator at [www.michedcu.org](http://www.michedcu.org).

### PRE-APPROVAL

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

### COLLEGE GRAD DISCOUNT

2013 and 2014 graduates can save .25% off MECU's current 2015s/2014s auto loan rates. Ask for details.

\* Annual Percentage Rates effective as of December 1, 2014, and are subject to change. Rates based on approved credit and credit union relationship. Rates not available on existing MECU loans.  
\*\* Repayment Term

## 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 December 2014. Call the Credit Union for current rates on our Certificates of Deposit.