



MEMBER NOTES

News for Members of Michigan Educational Credit Union

DECEMBER 2015



A GOOD INVESTMENT STRATEGY IS IMPORTANT FOR YOUR FINANCIAL FUTURE

Our financial consultants can help you select a suitable investment plan to address 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 MECU Financial

Located at Michigan Educational Credit Union

**(734) 416-5025
OR
(734) 416-5029**

Serving All MECU Locations



Tom Pilch, MBA
Financial
Consultant



Bill Knudsen
Wealth
Advisor



**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.**

Make The Season Bright With A 6.95% Loan

With MECU's 6.95% APR* Holiday Helper Loan, you can spread a little joy this holiday season without racking up debt on high-rate department store credit cards.

This affordable signature loan allows you to borrow up to \$10,000 for up to 60 months at a low 6.95% APR. You can use it to purchase gifts, finance holiday travel, work on do-it-yourself projects around the house and more.

This special offer ends December 31, 2015, so make your loan request today! Contact the Loan Department at any MECU office or apply online at www.michedcu.org.

* Annual Percentage Rate effective November 1 through December 31, 2015. Holiday Helper Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



Manage Your Debit Card By Remote Control

MECU is pleased to announce an unprecedented benefit for our debit cardholders. We're introducing a new app called CardNavSM by CO-OP, which lets you manage your cards by remote control from your smartphone or tablet.

CardNav adds another level of security to your debit cards by letting you decide how and when they can be used, and alerting you when any types of transactions you specify take

place to help identify and stop potential fraud from happening. You can even use CardNav to set personal spending limits that help you stay within your budget goals.

With CardNav, you can turn cards on or off in seconds, and use GPS to restrict transactions to businesses within a designated area. You can limit card use to specific merchants or purchases. And you'll receive real-time, in-app alerts that

let you stop unauthorized purchases before they're complete.

In just minutes, you can gain the security and control of CardNav by CO-OP. All it takes to get started is a free download from the Apple App Store or Google Play.

For more information, look for CardNav under the Member Services tab on our website at www.michedcu.org.

We Love Our Debit Cards

They look like credit cards, but when consumers make purchases using debit cards, the dollar amounts are deducted from their checking accounts. Why are people reaching for their debit cards in record numbers?

- **Convenience** – It's quicker to pull out a plastic card than to write a check. It's also easier to track spending with cards than with cash – and using plastic eliminates the need to even carry cash. According to a MasterCard survey, consumers rate convenience as debit's primary advantage.
- **Pay-as-you-go** – With debit, you have the convenience of plastic without carrying a loan balance or paying interest.
- **Balance caps** – Because debit cardholders can only spend the money they have in their checking accounts, debit cards help control spending.
- **Zero liability** – Many consumers don't realize that MasterCard and Visa debit card users have zero liability for unauthorized use of their cards provided the account is in good standing and reasonable care has been exercised in safeguarding the card from loss or theft. If your card is lost or stolen, report it immediately. You don't pay for any transactions you didn't make.
- **Cash back** – If you use your PIN (personal identification number) for a debit card transaction rather than signing a receipt, you can request cash back at many merchant locations. The merchant will add the cash amount to your transaction total.
- **Wide acceptance** – Debit cards are accepted at locations worldwide, while many merchants are reluctant to accept non-local checks.



Take Control Of Your Holiday Shopping

If you aren't smart about holiday spending, you could find yourself in trouble before the icing dries on the cookies. You can avoid financial mishaps by using these simple spending strategies:

- **Create a spending plan** – To track expenses you need a budget: Who are you buying for? How much will you spend on each individual? Have specific gifts in mind.
- **Shop before leaving home** – Comparison shop online to find which stores carry the items you're looking for and the best price. Flag items in flyers and catalogs and bring them with you to the store.
- **Limit time at the mall** – Shop during lunch hours or during your child's basketball practice so you don't have "too much" time.
- **If you use a credit card, be committed** – Ideally don't charge more than you can pay off when the bill arrives. If that's not possible, don't charge more than you can pay off in the first quarter of next year.
- **Beware store cards** – These cards generally have higher interest rates than general use credit cards.
- **Disregard "buy now, pay later"** – It's easy to bring a big purchase home without much thought when you don't have to pay for it for six months. Be cautious: If you don't pay off the item by the due date, you'll be socked with outrageous interest expenses.



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, 2016. 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**.

Support Toys For Tots

MECU 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 14.

Holiday Closings

Christmas

Thursday & Friday, Dec. 24 & 25, 2015
(Service Centers OPEN Thur., Dec. 24, 9:00-3:00)

New Year's

Thur., Dec. 31, 2015 & Friday, Jan. 1, 2016
(Service Centers OPEN Thur., Dec. 31, 9:00-3:00)

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



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

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 December 2015. Call the Credit Union for current rates on our Certificates of Deposit.

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

2014 and 2015 graduates can save .25% off MECU's current 2016s/2015s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of December 1, 2015, and are subject to change. Rates based on approved credit and credit union relationship. Rates not available on existing MECU loans.
** Repayment Term