



MEMBER NOTES

News for Members of Michigan Educational Credit Union

DECEMBER 2017



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

Serving All MECU Locations



Bill Knudsen
Wealth
Advisor



Karen Heddle
Wealth
Advisor

More seminars to come in 2018!



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.**

There's No Place Like Home For The Holidays

Mortgages – Did you know that the year-end holiday season can be a good time to buy a home? It's true. Although the supply of homes available may be limited, sellers are often highly motivated to make a deal. If you're in the market for a home this winter, MECU has the right loan for you! Our on-site Member Mortgage Services representatives can pre-approve you for your loan and help guide you through the mortgage process. For current rates and to schedule an appointment, contact our **Plymouth office at (734) 416-5076**, our **Livonia office at (734) 261-6550** or our **Ann Arbor office at (734) 761-7505**. Appointments may also be arranged at our other offices.

Home Equity – With rates as low as **4.50% APR*** and potential tax benefits (ask your tax advisor), MECU's home equity financing is ideal for home renovations, educational expenses, vacations, bill consolidation and more. 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. Either way, there are **NO CLOSING COSTS**. You can even refinance an existing home equity loan from another lender. Contact the Loan Department for details and to apply today.

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 December 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.



Plan Ahead For Holidays And Vacations With Special Savings 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 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.

With our online account application, it's never been

easier to open a new account. Simply go to our website at **www.michedcu.org** and click on the "Open an Account" tab. You can open a Christmas Club or Vacation account – or you can even name your own special savings account!

For more information, contact Member Services at any branch.

Wrap Up The Holidays With A 6.95% Loan

Thanks to Michigan Educational Credit Union's 6.95% APR* Holiday Helper Loan, you can afford to go big this holiday season – with just a small monthly payment.

Our Holiday Helper Loan allows you to borrow up to \$10,000 for up to 60 months. You'll save money by using it instead of high-rate credit cards to purchase gifts, finance holiday travel, work on do-it-yourself projects around the house and more.

This special offer ends December 31, 2017, so you need to act soon! For more information and to make your loan request today, contact the Loan Department at any MECU office or you can apply online at **www.michedcu.org**.

* Annual Percentage Rate effective November 1 through December 31, 2017. Holiday Helper Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



Think Twice Before You Meme

Earlier this year, a Facebook meme went around called “10 Bands I’ve Seen, And One Is a Lie.” Posters then listed the names of nine bands they’d seen and one that they hadn’t, and their friends had to guess which was the lie.

The person sharing the list often included a note about the first band he or she had seen play live. Sharing that information, security experts pointed out, is a risk, because the first-band question is a common one used to verify a person’s identity when he or she is accessing online accounts.

According to an April 2017 *New York Times* story about the 10 bands trend, security experts warned that memes which encourage you to share personal details can be used to unlock your accounts. Even if your Facebook account is set to private, it’s not impossible for bad actors to access it. Think about the number of times your friends have notified you their account was hacked and warned you not to accept a friend request.

So what can you do? You can still participate in fun trends on Facebook, just be cautious – especially when it comes to quizzes and other activities encouraging you to reveal personal information.

Here are a few tips to keep in mind:

- Think twice about what you share. If you’re concerned about privacy, sharing any personal information on Facebook – or in a public space online – means offering valuable data to marketers who can use it to advertise to you.
- Don’t share information that answers common security questions. Things like the name of your first pet, the street where you grew up, or your mother’s maiden name should never be shared online.
- Consider making up answers to your security question. Questions like “where you went to high school?” are too easy. Change your answer to something random (but memorable) for additional security.

Safe Deposit Box Fees Reminder

If you have a safe deposit box 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, 2018. 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 has safe deposit boxes available to rent at our Livonia office. Annual fees range from \$25 to \$85, depending on the size of the box. If you are interested in obtaining a box, 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 mid-December.

Holiday Closings

Christmas

Monday & Tuesday, Dec. 25 & 26, 2017
(Service Centers OPEN Tuesday, Dec. 26, 9:00-7:00)

New Year’s

Monday & Tuesday, January 1 & 2, 2018
(Service Centers OPEN Tuesday, Jan. 2, 9:00-7:00)



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

2016 and 2017 graduates can save .25% off MECU’s current 2018s/2017s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of December 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 & 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 December 2017. Call the Credit Union for current rates on our Share Certificates.