



MEMBER NOTES

News for Members of Michigan Educational Credit Union

FEBRUARY 2019



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 coming soon!



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 Winter Wrap-Up Loan!

MECU can help you kick those winter bill blues! With our 6.95% APR* Winter Wrap-Up Loan, you can consolidate your high-rate bills into one affordable monthly payment. Or, use it to pay educational expenses, work on a few home improvement projects, take a vacation and more.

You can borrow up to \$10,000 with repayment terms up to 60 months, but you have to make your loan request by **February 28, 2019!** Use the insert enclosed with your statement, contact the Loan Department at any MECU branch location, or go to www.michedcu.org.

* Annual Percentage Rate effective January 1 through February 28, 2019, and is subject to change. Winter Wrap-Up Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



Earn A Higher Yield With Increased Rates On MECU Share Certificates

On December 21, 2018, Michigan Educational Credit Union increased rates on all Share Certificates (CDs). The increase varied between .10% and .30%, depending on the term of the certificate, resulting in yields now as high as 3.15% APY for 60 months.

If you made a New Year's resolution to save more money, this is a great opportunity to get started! You can open a Share Certificate with as little as \$2,500, with terms starting at 91 days. Terms of 18 months and longer require a minimum deposit of \$5,000. We offer

regular Share Certificates as well as Individual Retirement Account (IRA) Certificates.

For a complete list of our current rates and to open a Share Certificate today, go to www.michedcu.org or contact any MECU office.

Get Your Free Credit Score Today!

MECU is pleased to introduce Credit Sense – a FREE service that allows you to check your credit score and monitor your credit report. You'll have access to your latest credit score and report, an understanding of key factors that impact the score, and current offers that could help you save money. You can check your credit score as often as you wish – even daily. Credit Sense is built right into our Internet Home Banking and Mobile Banking platforms, so it's easy to access and you don't need a new login. Check it out today! Simply click on the credit score icon within Internet Home Banking or Mobile Banking to get started.

Great Rates For Whatever Floats Your Boat

Looking for a fun way to spend a cold winter's day? Check out one of the big shows that are coming to town! If something catches your eye, be sure to contact MECU for a low-rate loan. Besides auto loan rates as low as **2.99% APR*** for models as old as 2015, we also offer competitive loan rates on boats, RVs, motorcycles and more. You can even refinance your existing loan from another lender at our current low rates. Contact the Loan Department to get pre-approved today, or go to www.michedcu.org.

New & Used Boats, RVs & Travel Trailers

\$200,000 Maximum Loan Amount

- Up to 84 Months** as low as **4.24% APR***
- 85-120 Months** as low as **4.49% APR***
- 121-180 Months** (Min. \$50,000) as low as **4.49% APR***
- 181-240 Months** (Min. \$75,000) as low as **4.74% APR***

New & Used Motorcycles, Snowmobiles, Personal Watercraft

- Up to 60 Months** as low as **3.24% APR***
- 61-72 Months** (Min. \$10,000) as low as **3.54% APR***
- 73-84 Months** (Min. \$25,000) as low as **3.74% APR***

* Annual Percentage Rates effective as of February 1, 2019, and are subject to change. Rates based on approved credit and credit union relationship. Rates not available on existing MECU loans. ** Repayment term.

Mark Your Calendar:

- Detroit RV & Camping Show**
February 6-10 at the Suburban Collection Showplace
- Detroit Boat Show**
February 16-24 at Cobo Center
- Outdoorama**
February 28-March 3 at the Suburban Collection Showplace
- AUTORAMA**
March 1-3 at Cobo Center

Income Tax Filing Tips

Although income tax returns are not due until April 15, it's always a good idea to plan ahead and file early, especially if you expect to get a tax refund. Here are six steps to take now:

- 1. Get ready for the arrival of records.** If you don't already have a tax file, select a single location (even if it's just a large envelope) to collect your W-2s, statements and other tax-related documents as they arrive. If you receive records electronically, create a "2018 taxes" folder or subdirectory.
- 2. Contribute to an individual retirement account (IRA).** Most Americans can contribute \$5,500 to a Roth or traditional IRA for 2018 (\$6,500 for those age 50 and older) until April 15, 2019.
- 3. Decide how you want to do your taxes.** Do you like to do it yourself or do you want to hire a pro? Do you prefer pen and paper or a computer? Now's the time to decide.
- 4. Find your forms.** If you file by paper, you can get forms from a public library or at IRS.gov. If you file electronically, get your software.
- 5. Consider electronic filing.** Taxes filed electronically are processed faster than paper ones, and refunds are issued within 3 weeks. Alternatively, if you file your tax return on paper, it will take 6 to 8 weeks to receive your refund. This filing season, taxpayers with an adjusted gross income under \$66,000 in 2018 can file Federal taxes for free via the IRS program. Go to [IRS.gov](https://www.irs.gov) for details.
- 6. Use direct deposit.** Regardless of whether you file electronically or on paper, consider having your refund check directly deposited into your credit union account to get your return faster.

The Tax Cuts and Jobs Act was enacted in December 2017 and it made changes to tax rates and Federal income tax withholding. To learn about these changes and how it will affect your filing, go to the IRS website.



Phone Scam Alert

In January, we became aware of a telephone scam involving a caller who claims to be from Michigan Educational Credit Union. The caller will ask you to provide your PIN (personal identification number) and may claim that there has been fraud on your account in order to convince you to provide this information.

Please remember that MECU will never ask you for your PIN – by phone or email. If someone calls you and asks you to provide personal details or account secrets, hang up. If you're concerned about potential fraud on your account, you can always call MECU at (734) 455-9200 for verification and further assistance.

1099 Reminder

If you have several deposit accounts with MECU, you will receive a 1099 statement for every three to five deposit accounts. The statement(s) will give a line-by-line item description, with each mailing having a separate total at the bottom of the page. **If you receive more than one 1099 statement, you must combine the totals from all of them to get the total that needs to be reported to the IRS.**

Holiday Closings

Presidents' Day
Monday, February 18, 2019



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



Auto Loan Rates As Low As...

2019s/2018s/2017s/2016s/2015s

2.99% APR* 12 Months** **2.99% APR*** 48 Months** **3.49% APR*** 72 Months**

2.99% APR* 24 Months** **2.99% APR*** 60 Months** **3.99% APR*** 84 Months**
(Min. \$25,000 loan for 84 month term)

2.99% APR* 36 Months**

2014s/2013s/2012s

3.49% APR* Up to 60 Months**

2011s & 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 2019/2018 auto loan rates. Ask for details.

* Annual Percentage Rates effective as of February 1, 2019, 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

.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 February 2019. Call the Credit Union for current rates on our Share Certificates.