



MEMBER NOTES

News for Members of Michigan Educational Credit Union

JANUARY 2017



MISSION STATEMENT

*"To provide members with
quality, comprehensive, cost
effective financial services"*

IN THIS ISSUE

PAGE 2

New Mobile Payment Options

PAGE 3

Minimalize Your Life And
Your Finances

PAGE 4

The Big Shows Are Coming!

PLUS

- Message from the CEO
- Auto Loan Rates
- Deposit Account Rates
- Holiday Closings

Consolidate And Celebrate A 2.99% Rate!

Just as your credit card bills start arriving, MECU is pleased to bring back our popular 2.99% APR* balance transfer offer! This great rate applies to all MECU Visa Classic, MasterCard, Visa Gold and Visa Platinum balance transfers that take place from January 1 through June 30, 2017. The 2.99% rate is valid for 12 months from the time of the first qualifying transaction.

Unlike many credit card issuers, MECU does NOT charge a fee for balance transfers. That means you can save money on your monthly credit card bills *and* avoid balance transfer fees by consolidating your high-rate credit card debt to one of our cards.

If you already have an MECU credit card, consider requesting a credit limit increase so you can make the most of the 2.99% rate. If you don't have one of our cards, there's never been a better time to apply! All MECU cards have no annual fee, low fixed rates, and a 25-day grace period on purchases. Contact any MECU office for more information and to apply today or go to our website at www.michedcu.org.

* Annual Percentage Rate. The 2.99% APR promotional rate is valid for 12 months from the time of the first qualifying transaction. The 2.99% rate applies to all balance transfers that take place from January 1 through June 30, 2017. Balance transfers are processed for the amount requested, or up to your available credit limit. Payments to your transferring account should be made until the account is confirmed paid in full. Michigan Educational Credit Union takes no responsibility for additional finance charges, fees and transactions posting to your transferring account. This offer applies only to accounts in good standing. This offer cannot be used to pay off existing MECU loans.

IT'S
BACK!

No
Balance
Transfer
Fees!



Winter Bills Bringing You Down?



It's tough to get back on the right financial track after the holidays. MECU can help with our 6.95% APR* Winter Wrap-Up Loan! Available for a limited time only, this affordable signature loan can help you consolidate your debt, pay educational expenses, make home improvements and more. Borrow up to \$10,000, with repayment terms up to 60 months. To make your loan request today, 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, 2017, and is subject to change. Winter Wrap-Up Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.

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



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.**

CEO Update

A fresh new year is here! It's time to be thankful for the blessings of the past year and to take stock of all our achievements. It's also a good time to set positive goals and resolutions.

Although it would be nice to think of the year ahead as a clean slate, for many of us the first order of business is to dig our way out of post-holiday debt. I'm pleased to say that Michigan Educational Credit Union offers a number of ways to help members face this typical challenge.

If you used a variety of credit cards during the holidays to try to take advantage of different offers, you should consider transferring your high-rate balances to an MECU credit card at a limited-

time low rate of just 2.99% APR. Our 6.95% APR Winter Wrap-Up Loan is another great way to consolidate your bills or to finance an upcoming expense. If you're looking for tax benefits (and who isn't?), home equity financing may be the right choice for you. And it's ideal for any major home improvement projects that you may have on your list for 2017.

Whatever your financial goals – or obstacles – may be in the coming year, always remember that your Credit Union is here to help.



Bob Sandercock

Introducing New Ways To Pay With MECU Credit Cards!

We're pleased to announce new mobile payment options for all MECU credit cards, including our Visa Classic, MasterCard, Visa Gold and Visa Platinum. You can now use your MECU credit cards with Apple Pay™, Android Pay™ and Samsung Pay™.

Once you're enrolled in your chosen mobile payment platform, you can make purchases and check out with the simple touch of a finger.

These mobile payment options are easy to use and work with the devices that you use every day. Because your credit card information isn't shared with the merchant, it is the safer, more private way to pay. Mobile payments are accepted at many retail stores, restaurants, hotels and other places you frequent.

Although this feature is currently limited to MECU credit cards, we will be adding this

option to the MECU Debit Card very soon!

For the latest information on this convenient new payment option, go to our website at www.michedcu.org and look for "Digital Wallets" under the Member Services tab.

* Apple Pay™ is a trademark of Apple, Inc. Android Pay™ is a trademark of Google, Inc. Samsung Pay™ is a trademark of Samsung Electronics Co., Ltd.

Introducing Our New Wealth Advisor

Michigan Educational Credit Union provides access to financial management and investment services through our relationship with MECU Financial.

MECU is pleased to introduce the newest member of the MECU Financial team, Karen Heddle. Karen has more than eight years of experience in the financial services industry. She manages the financial affairs of her clients, their families and friends. She works on strategies for retirement, education, estate planning, insurance protection, wealth management, and tax strategies.

As a Wealth Advisor at MECU Financial, Karen takes time with her clients to educate them on

strategies and investments to help them feel more comfortable when making financial decisions. Karen lives in Ypsilanti Township with her husband Scott and their two girls, Felicia and Kelsey.

Karen joins Bill Knudsen at MECU Financial in serving our members' financial and investing needs. You can contact her directly at **(734) 416-5021**. Individual appointments are available at no cost and no obligation to you and may be arranged at any MECU office.



Karen Heddle

Minimalize Your Life And Your Finances

The home decorating business is a billion dollar industry, and for good reason. Nothing makes a house feel like a home quite like photos, artwork, and end tables. Before you know it, you're buying more odds and ends from your Pinterest board so your home can look like it belongs on HGTV.

If this Dave Ramsey quote applies to you, it might be time to reconsider your lifestyle: "We buy things we don't need with money we don't have to impress people we don't like."

In response to this, the minimalist lifestyle is catching steam. From tiny houses to spare, clean bedrooms, minimalists readjust their mindset to appreciate the things they have and purge the things that don't bring joy.

Adopting a minimalist lifestyle can help you emotionally and financially. How?

1. Organizing is great! But not having to organize your clutter every week (or month, we don't judge) is even better. Simply put, when you don't have as much "stuff" to consume your space, you'll have more time to enjoy life.

2. You stop wasting money on items that don't serve any purpose. Saving money is not the ultimate goal of minimalism, but it is a nice side effect. How many times do you find yourself shopping and buying something you never wear, eat or use? Think about how much money you've wasted on unnecessary junk in your life. Once you rid yourself of those purchases, you have more money to spend on items and experiences that actually bring light into your life.

3. You feel happy and less stressed in your home environment. Is most of your cleaning simply hiding messes in drawers? Are there drawers bursting with potholders, pens and other odds and ends? That can cause anxiety! Once you get rid of



items you don't need, everything seems to feel lighter and less stressful.

4. You realize you're not defined by what you own, or by what others think of you. In the end, it doesn't matter if your coworkers or friends are impressed by the car you drive. You can't pay your bills with someone's opinion.

5. You stop wasting time and effort in the sale section. Okay, this is only half true. You can still try to find a good bargain, but when you realize you don't need as much, you can afford items with higher value. By only purchasing what you need, you free yourself of unnecessary card swiping.

6. You begin to realize that contentment doesn't come from what you own, but from how you feel about yourself. Money can buy you happiness to an extent, but it will never satisfy you completely.

Adopting a minimalist lifestyle doesn't have to mean making big changes in your life. But it does mean committing to ridding your life – and finances – of clutter. The best way to start is by grabbing your checking account statement and analyzing your monthly purchases. If everything you've purchased has somehow enhanced your life, great! If not, you may want to start there. Happy minimizing!

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

Martin Luther King, Jr. Day
Monday, January 16, 2017
(Service Centers locations OPEN 9:00-7:00)

Presidents' Day
Monday, February 20, 2017
(Service Centers locations OPEN 9:00-7:00)

Withholding Notice For IRA Owners

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding.

You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form, which MECU can provide to you.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay.

You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

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 January 2017. Call the Credit Union for current rates on our Share Certificates.

Full Speed Ahead For The Big Shows!

The year always begins with a special kind of excitement in Detroit as the North American International Auto Show comes to town! If something catches your eye, MECU can help you finance it with rates as low as **1.75% APR*** and repayment terms up to 60 months. 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. See the charts below for a complete list of our current auto, boat and RV loan rates and more.

Be prepared for the big shows coming to town this winter by getting pre-approved for your loan now! Use the insert enclosed with your statement, contact the Loan Department or go to **www.michedcu.org**.

New & Used Boats, RVs & Travel Trailers

10% Down Payment Required, \$125,000 Maximum Loan Amount

Up to 60 Months**	as low as	4.50% APR*
61-120 Months**	as low as	5.00% APR*
121-180 Months** (Min. \$50,000)	as low as	5.50% APR*

New & Used Motorcycles, Snowmobiles, Personal Watercraft

24 Months**	as low as	3.25% APR*
36 Months**	as low as	3.50% APR*
48 Months**	as low as	3.75% APR*
60 Months**	as low as	4.00% APR*
72 Months**	as low as	4.50% APR*

* Annual Percentage Rates effective as of January 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.

THE BIGGEST PURE FISHING SHOW IN MICHIGAN!

\$2 OFF

MECU

ANY ADULT ADMISSION

THURS. THRU SUN. (Not Valid With Any Other Coupon)

January 12-15, 2017
Suburban Collection Showplace
UltimateFishingShow.com

THUR. 1 pm - 9 pm	SAT. 10 am - 8 pm
FRI. 11 am - 9 pm	SUN. 10 am - 5 pm

Mark Your Calendar:

The Ultimate Fishing Show
January 12-15 at the
Suburban Collection Showplace

**North American
International Auto Show**
January 14-22 at COBO Center

Detroit Camper & RV Show
February 8-12 at the
Suburban Collection Showplace

Detroit Boat Show
February 11-19 at COBO Center

Outdoorama
February 23-26 at the
Suburban Collection Showplace

AUTORAMA
February 24-26 at COBO Center

Auto Loan Rates As Low As...

2017s/2016s/2015s/2014s/2013s

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**

2012s/2011s/2010s

2.75% APR*
Up to 60 Months**

2009s & 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 2017s/2016s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of January 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

