



MEMBER NOTES

News for Members of Michigan Educational Credit Union

JULY 2017



MISSION STATEMENT

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

Celebrate Summer With A 6.95% APR* Loan!

Get ready to soak up more fun without draining your savings with MECU's **6.95% APR Summer Celebration Loan!** This affordable signature loan allows you to borrow up to \$10,000 with repayment terms up to 60 months. It's ideal for all of your summer expenses – vacations, landscaping, home improvements, graduation expenses, weddings, bill consolidation and more.

Just like summer, this offer is only around for a limited time! You have to make your loan request by August 31, 2017. Use the insert enclosed with your statement, contact the Loan Department at any MECU office, or go to **www.michedcu.org** today!



* Annual percentage rate effective June 1, 2017, through August 31, 2017. Summer Celebration Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.

MECU Earns Distinction Among 200 Healthiest Credit Unions In U.S.

MECU was recently named to the DepositAccounts.com 2017 list of the Top 200 Healthiest Credit Unions in America for the fourth year in a row! MECU is one of only 28 credit unions nationwide to be named to the

list all four years. MECU ranked 66th overall in 2017.

Each year DepositAccounts.com evaluates the financial health of nearly 6,000 federally insured credit unions in the U.S. Each institution is graded on a

number of factors, including capitalization, deposit growth, and loan to reserve ratios, in order to determine a comprehensive health score.

For the full 2017 list, go to DepositAccounts.com.

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We've Reduced Our Boat & RV Loan Rates!

Get moving this summer with MECU's reduced loan rates on new and used boats, RVs, motorcycles and personal watercraft! You can even refinance your existing loan from another lender at these low rates.

If you have your sights set on a new boat, RV or travel trailer, now you can take advantage of **rates as low as 4.24% APR*** for repayment terms up to 84 months. Need a longer term for a larger loan amount? We can help with that too! Terms up to 240 months are available. Minimum loan amounts do apply.

Is a motorcycle or personal watercraft more your speed? We have **rates as low as 3.24% APR*** for terms up to 60 months. Longer terms up to 84 months are available for larger loan amounts.

For a complete list of current rates and to make a loan request, contact the Loan Department at any MECU office, or go to **www.michedcu.org** today!

* Annual percentage rates effective July 1, 2017, and are subject to change. Rates based on approved credit and credit union relationship. Rates not available on existing MECU loans. Other rates and terms are available.



Seminar Announcement

WILLS AND TRUSTS

Join us at Michigan Educational Credit Union:

Plymouth Main Office

Monday, July 17
2:00 p.m. & 6:00 p.m.

Ann Arbor Office

Tuesday, July 18
6:00 p.m.

Royal Oak Office

Wednesday, July 19
2:00 p.m. & 6:00 p.m.

CALL TO REGISTER TODAY!
(734) 416-5025

Presented by:



Bill Knudsen
Wealth
Advisor



Karen Heddle
Wealth
Advisor

Upcoming seminars

SOCIAL SECURITY PLANNING

Plymouth: Monday, August 21
Ann Arbor: Tuesday, August 22
Royal Oak: Wednesday, August 23



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

School's out, the weather's heating up, and it's time to enjoy the always-too-short season of summer in Michigan.

At Michigan Educational Credit Union, we realize how valuable your time is – especially during this time of year. That's why we've made it a priority to serve your financial needs at *your* convenience.

Earlier this year, we were pleased to introduce online account opening. Thanks to this innovative new technology, you won't have to sacrifice your time by the pool or working in the yard in order to stop by the Credit Union during business hours. Now you can open a new savings account, or apply

for a loan, at a time that's most convenient for *you*. Simply go to our website at www.michedcu.org to see just how easy it is.

Speaking of convenience, our Mobile Banking can keep you close to your MECU accounts no matter where you go this summer. Use it to check your balance, transfer money, pay bills, deposit checks and more.

Don't let managing your money slow you down this summer – MECU has your back!



Bob Sandercock

Taking Your MECU Cards On Vacation? Let Us Know.

With the peak travel season just heating up, we wanted to give our members an important reminder. If you're traveling out of the country – or even out of

the state – and you plan to use your MECU ATM, debit or credit card, please notify us at **(734) 455-9200** or toll-free **(888) 261-3355** outside Metro Detroit.

For your protection against fraud, transactions made from foreign or distant locations may be denied if we are unaware that you are out of town.

Avoid Surcharge Fees With CO-OP ATMs

Nearly 30,000 surcharge-free ATMs from coast to coast. That's convenience even some of the biggest banks can't match. And it's one of the benefits of being a member of MECU. The CO-OP logo on the back of your debit or ATM card means you can use any ATM where you see the CO-OP logo. That includes places where you may shop, such as 7-Eleven® and Costco®. You can also make deposits at nearly 9,000 CO-OP ATM locations. Whether you're across town, or away from home for business or pleasure, finding the closest surcharge-free ATM is easy, using your phone, mobile app, text messaging or Internet access. **Just visit co-opatm.org or call 1-888-SITE-CO-OP.**

Get Your Student College-Ready With MECU

One minute you're hugging your high school graduate in her cap and gown, and the next thing you know, she's off to college! If you're sending a child away to school this fall, it's best to get their financial business sorted out as soon as possible. Summer always flies by fast, and it can take two weeks or more to receive a box of checks, a debit or ATM card, or a credit card. To be safe, it's best to get started at least a month before they plan to leave. Contact Member Services at any MECU office. They'll be happy to answer any questions you may have and point you in the right direction for any applications you may need.



Something to keep in mind: As a cosigner on your child's accounts, you can help them establish a credit history – an important step in becoming a financially responsible adult. And when your student needs a little extra cash, Internet Home Banking and Mobile Banking provide an easy way to make a quick transfer to their account.

Landscaping Is Key To Your Home's Value

You don't have to get away to the great outdoors. The best outside spaces could be in your own back – or front – yard.

The Outdoor Evolution

Today's outdoor spaces are varied, intricate, and personalized. It's not unusual to see combinations of decks, patios, water features, and even fire elements, says Rick Meinzer of Platinum Landscapes and Pools in Provo, Utah. "Some of the best hours to enjoy the environment are not in the heat of the day," he says.

Evolving material selections also offer homeowners choices. For example, composite decking can eliminate splinters and maintenance. Pavers and retaining wall components fashioned from concrete offer uniformity in color and appearance, making them an attractive alternative to natural stone.

First Looks

Curb appeal remains the foundation of that critical first impression when selling a house. An attractive, well-maintained front yard invites prospective buyers to take a closer look and conveys confidence that current owners paid as much attention to the inside of the house as they did the outside, says Lisa Morano of Morano Landscape in Mamaroneck, N.Y.

Homeowners without a deck or patio are wise to consider installing one before sale, says Kathleen Birkel Dangelo, vice president and general counsel of The Ohio Valley Group, a landscape and tree service contractor in Chagrin Falls, Ohio. "Some kind of deck or patio is essential to resale," she says.

The Professional Approach

Frugal homeowners often tackle their own landscaping projects to stretch their dollars. Dangelo encourages individuals to at least meet with professionals before taking on a significant landscaping project.

"Do-it-yourself projects always tend to look like you did it yourself," she says. If budgets are limited, Dangelo recommends developing a phased plan to implement over a series of years to spread out costs.

Money Talks

Setting a budget is a smart step for homeowners who want to control cost and outcomes. Dangelo says landscapers can work with homeowners to review options in broad strokes and then together can home in on a plan and budget that meet the client's goals.

Michigan Educational Credit Union can help you set a budget for your landscaping plans or provide the funding you need to make your landscaping visions a reality. Stop by or call any MECU office today.

Enjoy The Summer: Open Accounts Online!

Don't put your summer fun on hold just to open a new account or apply for a loan! With MECU's new online account application and streamlined loan application, you don't have to stop by a branch. You can apply anytime and anywhere that's convenient for you. It's simple and secure, and it takes just minutes!

Simply go to our website at www.michedcu.org and click on the "Open an Account" tab to open a new share savings account, club account or share certificate or to apply for a loan 24 hours-a-day. If you're not a member yet, it's not a problem! You can follow the same steps to apply for MECU membership.

For your own personal security, keep in mind that the online application should not be used in a shared environment, such as a library. If you have any questions during the online application process, you can email us at instantopen@michedcu.org or give us a call during business hours at (734) 455-9200.



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

Take Control Of Your Debit & Credit Cards

CardNavSM for Debit Cards – 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 particular transactions take place to help identify and stop potential fraud from happening. You can even use CardNav to set personal spending limits.

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. You'll even receive real-time alerts that let you stop unauthorized purchases before they're complete.

Card LockTM for Credit Cards – With Card Lock, you can use your mobile device to control your credit cards, including the ability to block and unblock authorizations to your MECU accounts – anytime, anywhere. You'll enjoy financial peace of mind from this additional level of security that supplements the protection MECU already provides. You can even use it to set up spending limits to help you manage your money.

To get started with either CardNav or Card Lock, simply download the apps from the App Store or Google Play. For more information, go to the Online Services tab at www.michedcu.org.

Save At Cedar Point

Roller coaster season is here! Be sure to stop by MECU for your discount Cedar Point tickets. Unlike the Cedar Point website, we won't charge you a processing fee, and taxes are included!

Regular Adult Ticket
(Over 48" tall, ages 3-61 years)
Gate\$67.00
MECU (Save \$17.00)\$50.00

Ride & Refresh Regular Ticket
(Adult Ticket + unlimited soft drink wristband)
Gate N/A
MECU (Special Offer)\$54.00

Junior/Senior Ticket
(Under 48" tall or ages 62 and older)
Gate\$45.00
MECU (Save \$2.00)\$43.00

2-Day Any Park, Any Day Ticket
(includes admission to Cedar Point & Cedar Point Shores)
Gate\$99.00
MECU (Save \$24.00)\$75.00

Cedar Point Shores Waterpark Ticket
(Ages 3-61, 48" and taller)
Gate\$40.00
MECU (Save \$6.00)\$34.00

Holiday Closings

Independence Day
Tuesday, July 4, 2017

Labor Day
Monday, September 4, 2017



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 & Surchage-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...

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

1.99% APR* 12 Months** **1.99% APR*** 48 Months** **2.74% APR*** 72 Months**

1.99% APR* 24 Months** **1.99% APR*** 60 Months** **3.49% APR*** 84 Months**
(Min. \$25,000 loan for 84 month term)

1.99% APR* 36 Months**

2012s/2011s/2010s

2.99% APR* Up to 60 Months**

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

* Annual Percentage Rates effective as of July 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

