



MEMBER NOTES

News for Members of Michigan Educational Credit Union

JULY 2018



MISSION STATEMENT

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

Celebrate Summer With A 6.95% APR Loan!

Squeeze a little more fun out of the season 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, do-it-yourself home improvements, graduation expenses, weddings, bill consolidation and more.

Just like summer, this offer is only around for a limited time. Use the insert enclosed with your statement, contact the Loan Department at any MECU office, or go to **www.michedcu.org** to make your loan request before this special offer ends on **August 31, 2018.**

* Annual percentage rate effective June 1, 2018, through August 31, 2018. Summer Celebration Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



MECU Maintains Top 200 Healthiest Ranking In U.S. For 2018

MECU was recently named to the DepositAccounts.com list of the Top 200 Healthiest Credit Unions in America for the fifth year in a row!

Each year, DepositAccounts.com evaluates the financial health of

every NCUA insured credit union in the United States – more than 5,600 total. 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.

DepositAccounts.com is the largest and most comprehensive online publication in the U.S. dedicated to banking and deposits product information for consumers. For the full 2018 list, go to DepositAccounts.com.

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Get A Great Rate To Renovate

Just imagine your home with a remodeled kitchen, new windows, fresh landscaping or a new deck for entertaining. You can bring out the best in your home this summer with home equity financing as low as **4.50% APR*** from MECU.

You can choose from our variable-rate Home Equity Line of Credit, with monthly payments as low as \$9.00 per thousand borrowed, or our closed-end, fixed-rate Home Equity Loan. Either way, there are **NO CLOSING COSTS** and loan amounts start at \$10,000. You can even refinance an existing home equity loan from another lender at MECU's current low rate. Please be sure to consult your tax advisor for potential tax benefits.

For more information and to apply, contact the Loan Department at any MECU office or go to **www.michedcu.org.**

* Annual Percentage Rate effective July 1, 2018, 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 are available. Rates not available on existing MECU loans. Offer available on Michigan real estate only.



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

By the time the summer sun finally shines down, we're all more than ready for the best days of the year to begin. But what about your wallet? If your summer plans are bigger than your budget, remember that your Credit Union is here to help.

Our 6.95% APR Summer Celebration Loan is a member favorite, probably due to its low rate and versatility. You can use it for practically anything – from vacations, weddings and graduations to do-it-yourself projects around the house.

If you have your sights on something bigger (and *faster*), MECU can put you in the driver's seat with great loan rates for new and used cars, trucks, SUVs, RVs, boats, motorcycles and more.

The long days and nice weather provide a great

opportunity to take on major home improvement projects. If you have enough equity established, you can take advantage of some of the lowest rates available through home equity financing. MECU offers both a variable-rate Home Equity Line of Credit as well as closed-end, fixed-rate Home Equity Loans. Talk to one of our Loan Officers to see which option best suits your needs.

Although we'd love to see you in our branches this summer, remember that you can conduct most of your MECU business through Mobile Banking and Internet Home Banking. Have a great summer!



Bob Sandercock

Does MECU Have Your Cell Phone Number?

Would MECU be able to reach you in an emergency? With financial fraud as a growing concern, it's more important than ever for us to be able to contact you immediately if there is an issue with your account.

You can update your phone number and other contact

information within Internet Home Banking. After you log into home banking, simply click on the settings tab at the top of the page, then open the Profile menu, where you can change your user ID, password, address, email and phone number(s).

If you're not an Internet Home

Banking user, please notify us in writing. Stop by any branch office or send us a signed letter with your correct address, phone number and member number.

We appreciate your assistance in providing this information so we can better serve you.

Are You Ready To Roll This Summer?

Everyone knows about MECU's great auto loan rates, but that's just one way our affordable financing can get you moving this summer.

We also offer loan **rates as low as 4.24% APR*** for boats, RVs and travel trailers with 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, go to **www.michedcu.org** or contact the Loan Department at any MECU office. Already have a loan from another lender? Ask how you can save money by refinancing at MECU.

* Annual percentage rates effective July 1, 2018, 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.



Don't Take A Vacation From Security

It's *finally* here. That magical time of year when the days are hot, the coffee is iced, and the nights are spent dreaming of upcoming vacations and travel adventures far, far away. However, don't let your dream vacation turn into a nightmare by letting your guard down. Keep these tips in mind to help keep your data safe and secure when you travel this summer:

1. Make copies of important travel documents. This includes your travel itinerary, health insurance cards, credit cards, and passport. Give the copies to someone you trust in case of an emergency. It's also smart to email any important information about your trip to yourself before you leave so it's easily accessible if something gets lost, especially if you're traveling overseas.

2. Don't overshare on social media. Not only don't you want every person with access to your social media accounts to know that you're away from home (hello, burglars!), you also don't need your followers (or lurkers) to know where you are in real time. This can invite all kinds of unwanted attention and danger. You should also avoid posting any pictures with personal information, like your boarding pass or passport, to social media. These photos might look fun on Instagram, but they also give cyber predators easy access to your secure data.

3. Don't use public Wi-Fi to access financial information or make online purchases. It's very easy for hackers to steal information from public Internet servers. Don't ever leave your laptop or cell phone in a vulnerable position (i.e. at the breakfast table while you run to the bathroom or on a beach chair while you take a dip); this might seem like common sense, but it's easy to let your guard down when you're on island time!

4. Research, research, research. Learn the ins and outs of your destination and do some digging to find out what areas are safe and what areas should be avoided. A good place to start? Read hotel reviews online to see what neighborhoods and destinations other travelers recommend. If a place seems unsafe or makes you feel uncomfortable, leave right away. Traveling abroad? Consider downloading the State Department's Smart Traveler app (travel.state.gov) and signing up for the State's Smart Traveler Enrollment Program (STEP), which allows U.S. citizens who are traveling abroad to enroll their trip with the nearest U.S. embassy or consulate.



Canton & Riverview Service Centers Closed

The CO-OP network that manages the nine remaining Credit Union Family Service Center locations in Southeast Michigan recently announced that it is divesting its standalone branch operations in Michigan. Since then, seven of the branches have been sold to Public Service Credit Union and will remain open as credit union shared branch outlets. However, the Canton and Riverview Credit Union Family Service Center locations have officially closed as of June 30, 2018.

We apologize for any inconvenience this may cause our members.

We would also like to remind you that you can access your MECU accounts at more than 5,000 shared branch locations and nearly 30,000 surcharge-free ATMs nationwide. Simply look for the CO-OP logos shown here. To find a location near you, click on the "Locations & Hours" tab on the MECU website or go to www.allco-op.org or call 1-888-SITE-CO-OP. You can also download the CO-OP ATM/Shared Branch Locator to your mobile device or text a zip code to 91989 to find nearby ATM and shared branch locations.



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
.25% APY

DRAFT/CHECKING ACCOUNT
.05% APY

Share Savings and Draft/Checking Accounts earn interest with a \$5 minimum balance.

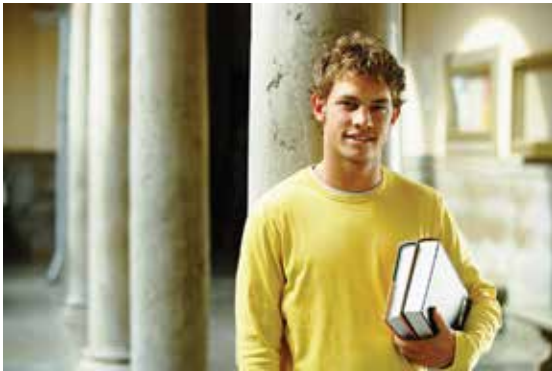
INDIVIDUAL RETIREMENT ACCOUNT
.40% APY

MECU reviews and may adjust deposit account rates monthly. Annual percentage yields shown above are for July 2018. Call the Credit Union for current rates on our Share Certificates.

Send Them Off To College With MECU

MECU's minimal fees, great rates and convenient services are ideal for busy college students. If you're sending your child off to college this fall, it's best to get their financial business sorted out as soon as possible. It can take two weeks or more to receive checks, a debit or ATM card, or a credit card. To get started, 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.



Save At Cedar Point

Planning a family getaway to Cedar Point? With discount tickets available at MECU, the savings add up fast. Simply stop by any MECU office to purchase tickets before you go. 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\$72.00 + Tax
MECU (Save \$22.00)\$50.00

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

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

Cedar Point Shores Waterpark Ticket
(Ages 3-61, 48" and taller)
Gate\$42.00 + Tax
MECU (Save \$8.00)\$34.00

Holiday Closings

Independence Day
Wednesday, July 4, 2018

Labor Day
Monday, September 3, 2018

Auto Loan Rates As Low As...

2018s/2017s/2016s/2015s/2014s

2.49% APR* 12 Months** **2.49% APR*** 48 Months** **2.99% APR*** 72 Months**

2.49% APR* 24 Months** **2.49% APR*** 60 Months** **3.74% APR*** 84 Months**
(Min. \$25,000 loan for 84 month term)

2.49% 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

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

* Annual Percentage Rates effective as of July 1, 2018, 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

