



MEMBER NOTES

News for Members of Michigan Educational Credit Union

JUNE 2018



Seminar Announcement

WILLS AND TRUSTS

Join us at Michigan Educational Credit Union:

Plymouth Main Office
Monday, June 11
2:00 p.m. & 6:00 p.m.

Ann Arbor Office
Tuesday, June 12
6:00 p.m.

Royal Oak Office
Wednesday, June 13
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



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.**

Celebrate Summer With A 6.95% APR Loan!

Celebrate the sunny days ahead with a loan that makes all of your summer fun more affordable. It's the **6.95% APR* Summer Celebration Loan**, and it's only available until August 31, 2018! Borrow up to \$10,000 to take a vacation, landscape the yard, work on a few home improvements, pay for graduation or wedding expenses, consolidate your bills and more. You can even take up to 60 months to repay the loan.

Our 6.95% APR Summer Celebration Loan is back for a limited time only, so you need to act soon! 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.

* 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.



Washington Elementary Wins The WCSX "Cool School" Contest

Congratulations to Washington Elementary School in Wyandotte for winning the WCSX "What Makes Your School Cool" contest, sponsored by Michigan Educational Credit Union!

Washington earned the most online votes from WCSX listeners out of more than 40 nominated elementary schools in the Metro Detroit area. The students of Washington Elementary plan to receive

their prize of a school-wide ice cream party on their Field Day.

This was the third year that MECU has sponsored this fun contest. Thank you to everyone who participated!

Get Out Of A Rental & Into Your Own Home

If you've been renting and waiting to buy your first home, now is a good time to make your move.

A number of industry analysts predict that interest rates will rise slightly over the year, while continuing to stay very affordable. Home prices are also expected to rise, now that more buyers are again competing for houses for sale.

But rental rates are rising and expected to continue to rise even more – as much as 20% in some communities – making it smart and cost-effective for first-time buyers especially to consider home ownership. Real estate website Trulia found it is cheaper to buy than to rent in each of the nation's 100 biggest metropolitan areas.

If you're thinking about making the big move, do this now:

- Check your credit reports for accuracy. Go to annualcreditreport.com and request your free credit report. If you find errors or omissions, fix the problems as soon as possible.
- Review your savings. You will need money for a down payment as well as for the transition expenses of moving and setting up a new house. If your savings aren't up to snuff, make that your priority for the next several months.
- Talk to a Member Mortgage Services representative at MECU about prequalifying for a loan. This is the step just ahead of preapproval – it makes it possible for you to begin shopping for a house with your eyes wide open about what you can really afford.

Still have questions? Our on-site Member Mortgage Services representatives are here to help! To make an appointment, contact the Member Mortgage Services representative at 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 office locations.



Canton & Riverview Service Centers To Close June 30

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 will be closing 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.



Holiday Closing

Independence Day

Wednesday, July 4, 2018



Summer Reminders

Ten-Month Pay Schedule – Members on ten-month payroll deductions for their Draft/Checking accounts should be alert as they approach summer break. Payroll departments make only one deduction in June. This means no incoming funds from payroll deduction during July and August.

Loan Payment Deferral Program – Our Credit Union has always been pleased to offer Summer Loan Payment Deferral as a unique benefit designed to assist members on ten-month pay schedules with the cash flow challenges of summer. Through this convenient program, members can skip their July and August loan principal payments and just pay the interest due. This program is available for Revolving Credit Personal Loans, auto loans, and more. Please call the Loan Department if you are interested in taking advantage of this convenient option.

Cedar Point Savings

It's been a long school year. How about kicking off the summer with a getaway to Cedar Point?

With discount tickets available at MECU, you won't have to break the family budget. 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

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

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

* Annual Percentage Rates effective as of June 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



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 June 2018. Call the Credit Union for current rates on our Share Certificates.