



# MEMBER NOTES

News for Members of Michigan Educational Credit Union

JUNE 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



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 Great Rate!

MECU's Summer Celebration Loan is back with rates as low as 6.95% APR\* to make your summer fun more affordable. You can 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. Repayment terms up to 60 months are available.

The Summer Celebration Loan is only available until August 31, 2019, 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](http://www.michedcu.org) to make your loan request today.

\* Annual Percentage Rate effective June 1 through August 31, 2019. Rate based on approved credit and credit union relationship. Summer Celebration Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



## MECU Rewards Wilkerson Elementary With An Ice Cream Party!

I scream, you scream, we all scream for ice cream! But when it came to *voting* for ice cream – the staff, students and families of Wilkerson Elementary in Warren brought their “A” game for the 94.7 WCSX “Cool School” contest, sponsored by MECU.

Wilkerson earned the most online votes from WCSX listeners out of more than 50 nominated elementary schools in the Metro Detroit Area. Their school-wide ice cream party was scheduled to take place on May 30.

This was the fourth year in a row that MECU has sponsored this fun and flavorful contest. Congratulations to Wilkerson Elementary, and thank you to everyone who participated in the program!

## Home Improvements: DIY Or Hire A Pro?

When it comes to home improvements, Michigan Educational Credit Union has the best financing options. But should you do projects yourself or hire a pro?

Consider these factors:

- **Time.** “For most people, the only time they have is on weekends,” says Ed Bourke, owner of Bourke Construction, Anaheim, Calif. “For projects such as a kitchen remodel, that limited amount of time can have a homeowner spending months to complete a task that a contractor should finish in weeks.”
- **Materials.** Who will measure, order, and inspect on arrival? Do you have a vehicle suitable to pick up forgotten materials and to dump trash?
- **Tools.** Certain jobs need certain tools. Will you have to buy or rent them? Rental shops may show you how to operate the tools but they don’t provide information about how to do the job.
- **Skills.** “Home remodeling is not a skill that you can learn off a Web page. It’s a very hands-on skill set,” says Bourke. Consider talking to a pro by paying for a few hours of time to pick his or her brain.
- **Safety.** Doing projects at extreme heights, using tools you aren’t comfortable with, creating dust, and introducing toxic fumes with new materials can be concerns.
- **Liabilities.** If you hire casual labor, there could be tax liabilities. If a worker gets hurt, you may get sued. If a worker causes a fire or major damage, it may invalidate your homeowner policy.
- **Savings.** Do the math. Factor in the cost of your time.
- **Resale.** Most buyers get home inspections, so the improvements you make have to pass the test.

Whatever route you decide to take, be sure to give MECU a call. One of our experienced Loan Officers can help you determine the best option for financing your project.



# 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

Get to the Point for less this summer by purchasing discount tickets at any MECU office (prices below). 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 .....	\$73.00 + Tax
MECU (Save \$41.00!) .....	\$32.00
2-Day Any Park, Any Day Ticket (includes admission to Cedar Point & Cedar Point Shores)	
Gate .....	\$99.99 + Tax
MECU (Save \$39.99!) .....	\$60.00

# Need A Mortgage?

If you're in the market for a new home this summer, you should turn to a source you can trust for your mortgage – MECU! We offer a variety of affordable mortgage options through our partnership with Member Mortgage Services, with representatives right at the Credit Union to take your application and help guide you through the mortgage process. They can even pre-approve you for a mortgage before you start house hunting.

For more information and to schedule an appointment, call our **Plymouth office at (734) 416-5076**, our **Livonia office at (734) 261-6550** or our **Ann Arbor office at (734) 761-7505**. For your convenience, appointments may also be arranged at our other office locations.

## 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.

### Holiday Closing

Independence Day  
Thursday, July 4, 2019

## Auto Loan Rates As Low As...

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

3.24% APR\*
12 Months\*\*

3.24% APR\*
48 Months\*\*

3.74% APR\*
72 Months\*\*

3.24% APR\*
24 Months\*\*

3.24% APR\*
60 Months\*\*

4.24% APR\*
84 Months\*\*
  
(Min. \$25,000 loan for 84 month term)

3.24% APR\*
36 Months\*\*

2014s/2013s/2012s

3.74% 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](http://www.michedcu.org).

**PRE-APPROVAL**  
Get pre-approved to put you in a better position to negotiate at the dealership.

**COLLEGE GRAD DISCOUNT**  
2018 and 2019 graduates can save .25% off MECU's current 2019/2018 auto loan rates. Ask for details.

\* Annual Percentage Rates effective as of June 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



**Website:** [www.michedcu.org](http://www.michedcu.org)  
**E-Mail:** [general@michedcu.org](mailto: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](http://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 average daily balance.*

**INDIVIDUAL RETIREMENT ACCOUNT**  
**.40% APY**  
*MECU reviews and may adjust deposit account rates monthly. Annual percentage yields shown above are for June 2019. Call the Credit Union for current rates on our Share Certificates.*