

MEMBER NOTES

News for Members of Michigan Educational Credit Union

JUNE 2015



A Good Investment Strategy Is Important for Your Financial Future

POSITION YOURSELF FOR SUCCESS

Our financial consultants can help you decide the best investment plan designed to meet 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 LPL Financial Services

Located at Michigan Educational Credit Union

(734) 416-5025



Servicing Plymouth, Livonia, Ann Arbor, Brighton, Royal Oak and Macomb locations

Tom Pilch
MBA, Financial Consultant

LPL Financial

Securities offered through LPL Financial, member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Michigan Educational Credit Union is not a registered broker/dealer and is not affiliated with LPL Financial.

**Not NCUA Insured.
Not Credit Union Guaranteed.
May Lose Value.**

Take On Summer With A 6.95% APR* Loan

As popular as the warm weather itself, Michigan Educational Credit Union's **6.95% APR Summer Celebration Loan** is back once again! Take your summer to the next level when you borrow up to \$10,000 with repayment terms up to 60 months. Use this affordable signature loan to take a vacation, landscape your yard, make a few home improvements, pay for graduation expenses, take some summer classes, consolidate your bills, and more.

This special offer is only available until August 31, 2015, so act now! Use the insert enclosed with your statement, contact the Loan Department, or go to www.michedcu.org to make your loan request today.

* Annual percentage rate effective June 1, 2015, through August 31, 2015. Summer Celebration Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



Updated Look Coming To Internet Home Banking

Our Internet Home Banking service is getting a facelift! You'll find the same useful features of the old service, but with a cleaner look and feel. You may also find some features in new locations. However, **you WILL NOT need to create a new**

username or password for this update.

The updated Internet Home Banking will have more functionality, including the ability to "drag and drop" transfers between your accounts as well as the ability to set up

text alerts to help you monitor your accounts. To familiarize yourself with the new look, check out the introductory video available on our home page at www.michedcu.org.

For more information, go to www.michedcu.org.

Ways to Boost Your Credit Score

Every time you apply for a credit card, mortgage, car loan or insurance, your application is judged in part by your credit score. Lenders use your credit score to determine whether to grant credit, and at what cost. The higher the score, the more likely you are perceived to repay the credit. Consumers with scores in the 600s and lower usually are seen as higher risk and may pay a higher interest rate or are denied credit.

Fortunately, you can take steps to boost your credit score. These tips can maximize your score and influence your credit-worthiness.

1. Be punctual. Late or missed payments, foreclosures, and bankruptcies have the greatest negative effect on your credit score.

2. Check your credit report regularly. Don't let inaccurate information ruin your credit score. Consumers are entitled to one free credit report per year from each of the three major credit bureaus (Equifax, Experian, TransUnion), which you can get online at annualcreditreport.com. Even though the credit report is free, getting your credit score will cost extra. You can obtain your credit score at myFICO.com, or from the individual bureau's websites: experian.com, equifax.com and transunion.com.

3. Keep debt in check. Try to keep your account balances below 25% of your credit limit. For

instance, if your credit card has a limit of \$2,000, keep the balance less than \$500.

4. When shopping for a loan, submit your applications within a limited time. If done in a short period of time, say 2-3 weeks, multiple inquiries on a credit report will count as one inquiry to a potential lender looking at your report. Excess inquiries strung out over a longer period, however, could negatively affect your credit.

5. Keep accounts open. Time is another significant factor that can improve your credit score. Closing old accounts—especially ones with a good payment history—shortens your credit history and lowers your score. Lenders take into account the average age of your accounts, so an older account can help balance newer credit.

6. Keep a healthy mix of credit. This includes things like a mortgage, a credit card or two, a car loan, and perhaps a retail card.



Congratulations To The "Best In Class"

For the second year in a row, Michigan Educational Credit Union was pleased to sponsor 94.7 WCSX's "Best in Class" program to honor the best teachers and classrooms in the Metro Detroit area.

Each week since late March, a winning classroom was selected and announced on the WCSX morning show to receive a special "Best in Class" prize pack including a \$100 Kroger gift card, a \$50 Dunkin Donuts gift card and Michigan Science Center passes. The weekly winners were entered into the grand prize drawing, which took place during National Teacher Appreciation Week (May 4-8, 2015).

This year's grand prize winner was Nichole Bayer's 4th grade class from Hunter Elementary School in Brownstown Township. On Tuesday, May 12, the Detroit Tigers' mascot, PAWS, paid a visit to Hunter Elementary School to personally deliver Detroit Tigers tickets for the entire classroom. The students also received Dave & Buster's Power Cards. Congratulations to Ms. Bayer and her class!



On hand to help celebrate this year's winning 4th grade class from Hunter Elementary was (l-r): PAWS, WCSX DJ Jim O'Brien, teacher Nichole Bayer, and MECU representatives Emily Fricks and Wendy Marquette.

Holiday Closing

Independence Day
Friday, July 3, 2015

Cedar Point Tickets

Get to the Point for less with discount tickets from MECU! Once again this year we're offering a special ticket that you won't find at the gate. The "Ride & Refresh" ticket includes an adult admission along with an unlimited soft drink wristband.

Regular Ticket
(Ages 3-61, 48" and taller)
Gate\$62.00
MECU (Save \$14.00)\$48.00

Ride & Refresh Regular Ticket
(Adult Ticket + unlimited soft drink wristband)
Gate Not sold at the gate
MECU (Special Member Offer)\$51.00

Junior/Senior Ticket
(Ages 3-61 and under 48" tall, or age 62 and older)
Gate\$39.99
MECU (Same as gate price).....\$39.99

2-Day Ride & Slide Regular Ticket
(includes admission to both Cedar Point & Soak City)
Gate\$89.99
MECU (Save \$6.99)\$83.00

Soak City Regular Ticket
(Ages 3-61, 48" and taller)
Gate\$34.99
MECU (Save \$3.99)\$31.00

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.

Auto Loan Rates As Low As...

2015s/2014s/2013s/2012s/2011s

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**

2010s/2009s/2008s

2.75% APR*
Up to 60 Months**

2007s & 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

2014 and 2015 graduates can save .25% off MECU's current 2015s/2014s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of June 1, 2015, 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

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
.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 June 2015. Call the Credit Union for current rates on our Certificates of Deposit.