



MEMBER NOTES

News for Members of Michigan Educational Credit Union

MAY 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.**

Getting Back To The Basics Of Home Equity

With property values on the rebound, the demand for home equity financing continues to rise. But what makes it such a popular option for so many people?

Attractive Rates – Because home equity loans and credit lines are secured by one’s personal residence, lenders consider them almost as secure as primary mortgages. While equity rates generally are higher than rates on primary mortgages, they usually have lower rates than credit cards.

Tax Deductibility – Unlike almost any other consumer loan type, the interest on home equity debt up to \$100,000 is likely to be tax deductible (\$50,000 if married filing separately).

Loan vs. Line of Credit – A home equity loan, which usually comes with a fixed monthly payment and interest rate, is best for projects or purchases with a one-time, fixed cost, such as consolidating debt, replacing the roof, or paying for a wedding. Home equity lines of credit, or HELOCs, make sense for ongoing expenses, such as long-term home improvement projects or college tuition payments. HELOCs usually have a variable rate that’s tied to the prime rate, plus or minus some percentage.

Since home equity loans and lines of credit use your home as collateral, if you don’t make your payments, you could lose your home. But if you don’t take on excessive debt and you do make timely payments, you can’t beat the low interest rates and tax-deductible interest of a home equity loan or HELOC.

Ask a Michigan Educational Credit Union Loan Officer which type of home equity loan is right for you. MECU offers both a variable-rate Home Equity Line of Credit, with monthly payments as low as \$9.00 per thousand borrowed, as well as closed-end, fixed-rate Home Equity Loans. You can borrow \$10,000 or more with NO CLOSING COSTS and take advantage of rates as low as **4.50% APR.*** For more information and to apply, contact the Loan Department at any MECU office or go to www.michedcu.org.

* Annual Percentage Rate effective May 1, 2015, 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 available. Rate not available on existing MECU loans. Offer available on Michigan real estate only.



Upgraded MECU ATMs Feature Shared Branch Capabilities

MECU is in the process of upgrading its ATMs so that users can perform many of the same transactions available at shared branch locations.

When members select the shared branching functions on the terminal, they will be able

to access all their credit union accounts, not just those linked to their card as with standard ATM transactions.

Please be aware that the first time that you use the shared branch mode of the new ATMs you will need to go through a

brief enrollment procedure to verify your identity.

Simply follow the on-screen instructions to get started. If you don’t require the shared branch functions, simply click on “ATM transactions” on the welcome screen.

Updated Look Coming To Home Banking



Michigan Educational Credit Union’s Internet Home Banking service is getting a facelift this spring. You can expect to find the same useful features of the old service, but with a cleaner look and feel.

The updated Internet Home Banking will have more functionality, including the ability to click and drag to transfer money between your accounts as well as the ability to set up text alerts to help you stay on top of your accounts. To familiarize yourself with these features and more, check out the introductory video available on our home page at www.michedcu.org.

It’s important to note that this update WILL NOT require you to create a new username or password. See our website for more information on the update in the coming weeks.



Save With Discount Cedar Point Tickets

Are you ready to Rougarou™? That's the name of the new floorless roller coaster that will debut at Cedar Point this spring. MECU can help get you on your way with discount tickets. Once again this year we're offering a special ticket that you won't find at the Cedar Point gate. The "Ride & Refresh" ticket includes an adult admission along with an unlimited soft drink wristband. Stop by any MECU office to get your tickets today!

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.

Annual Meeting Door Prize Winners

Michigan Educational Credit Union held its 73rd Annual Meeting on Wednesday, April 22, 2015, at the Main Office in Plymouth. We would like to thank everyone who attended and congratulate the one \$100, ten \$50 and five \$20 cash prize winners, as well as the following Visa Gift Card winners: **William Murphy** (\$400 Visa Gift Card); **Dennis Thompson** (\$300 Visa Gift Card); **Marilyne Micheau** (\$200 Visa Gift Card); and **Earl Ruprecht Jr.** (\$100 Visa Gift Card).

Regular Ticket <i>(Ages 3-61, 48" and taller)</i>	
Gate	\$62.00
MECU (Save \$14.00)	\$48.00
Ride & Refresh Regular Ticket <i>(Adult Ticket + unlimited soft drink wristband)</i>	
Gate	Not sold at the gate
MECU (Special Member Offer)	\$51.00
Junior/Senior Ticket <i>(Ages 3-61 and under 48" tall, or age 62 and older)</i>	
Gate	\$39.99
MECU (Same as gate price)	\$39.99
2-Day Ride & Slide Regular Ticket <i>(includes admission to both Cedar Point & Soak City)</i>	
Gate	\$89.99
MECU (Save \$6.99)	\$83.00
Soak City Regular Ticket <i>(Ages 3-61, 48" and taller)</i>	
Gate	\$34.99
MECU (Save \$3.99)	\$31.00

Holiday Closing

Memorial Day

Monday, May 25, 2015



Auto Loan Rates As Low As...

2015s/2014s

1.75% APR*
24 Months**

1.75% APR*
36 Months**

1.75% APR*
48 Months**

1.75% APR*
60 Months**

2.75% APR*
72 Months**

3.25% APR*
84 Months**
(Min. \$30,000 loan for 84 month term)

2013s/2012s

1.75% APR*
24 Months**

1.75% APR*
36 Months**

1.75% APR*
48 Months**

1.75% APR*
60 Months**

2.75% APR*
72 Months**
(Min. \$10,000 loan for 72 month term)

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

2011s/2010s

2.25% APR*
Up to 60 Months**

2009s/2008s

2.75% APR*
Up to 48 Months**

2007s & OLDER

6.50% APR*
Up to 36 Months**

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 May 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

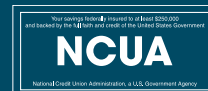
Toll-free locator: (888) SITE-CO-OP
www.allco-op.org

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