



# MEMBER NOTES

News for Members of Michigan Educational Credit Union

MAY 2018



## 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

June seminar details coming soon!



## MECU Financial

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.

## Spruce Up Your Home With An MECU Loan

Are you ready to give your home a little TLC this spring? From major renovations to do-it-yourself improvements, MECU offers affordable financing for any size project.

If you have a big project planned – like installing new windows, renovating a kitchen or finishing a basement – your best option may be home equity financing. In most cases, it’s the lowest-rate loan you’ll find. At MECU, our rates start as low as **4.50% APR\*** and you can choose from a variable-rate Home Equity Line of Credit, with monthly payments as low as \$9.00 per thousand borrowed, or a closed-end, fixed-rate Home Equity Loan. Either way, you can borrow \$10,000 or more without worrying about the added expense of closing costs. Please be sure to consult your tax advisor for possible tax benefits.

Our 9.95% APR Revolving Credit Personal Loan is ideal for smaller, do-it-yourself projects. Simply tap into your approved limit whenever you need it. We also offer Home Improvement Loans for \$1,000-\$25,000 for up to nine years at a competitive rate. All loan checks are made payable to your contractor or home improvement center. For more information or to make a loan request, contact the Loan Department at any MECU office or go to [www.michedcu.org](http://www.michedcu.org).

\* Annual Percentage Rate effective May 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 available. Rates not available on existing MECU loans. Offer available on Michigan real estate only.



## We've Increased Rates On Share Savings, IRAs & Certificates!

MECU is pleased to announce recent rate increases on many of our deposit accounts. We've increased the rate on our Share Savings Account from .15% APY to .25% APY and our Individual Retirement Account from .30% APY to .40% APY. We've also increased our Share Certificate

(CD) rates by .10% to .20%, depending on the term of the certificate, with yields as high as 2.50% APY for 60 months.

Take this opportunity to set new savings goals! Open a new Share Savings account for a special purpose. Or, earn a

higher return by opening a Share Certificate with as little as \$2,500.

For a complete list of our current rates and to open an account online today, go to [www.michedcu.org](http://www.michedcu.org). Or, you can stop by any MECU office.

## Used Wheels Might Be The Best Deals

Buying a used car is a financially smart thing to do, experts say – even for people who have the cash to buy whatever kind of car they want. One of the biggest advantages of buying a used car is that you won't suffer the depreciation that wallops new car buyers. Even one-year-old used cars are 20% to 30% cheaper than new cars.

Other good reasons to buy a used car include:

- Used cars are more reliable and safer today than ever before.
- You may be able to buy more “car” if you buy used. For example, you may not be able to afford a new SUV, but a used one could be more in your price range.
- Many auto manufacturers are offering extended warranties on new cars, which means a used car still could be under warranty.
- More manufacturers are selling certified used cars that include warranties.
- You easily can trace the history of a used car using the Vehicle Identification Number.
- Depending on the age of the vehicle, MECU offers used-car loans at new-car rates.
- Financing used cars has never been easier. Simply contact a Loan Officer at any MECU office or apply online at [www.michedcu.org](http://www.michedcu.org) today!



# Get Ready For A New Ride At Cedar Point

Have you heard about Cedar Point's newest roller coaster? It's called Steel Vengeance, and it's the world's first steel-on-wood hybrid roller coaster to stand over 200 feet tall. You could be one of the first people to ride it when the park opens for the season on May 5!

MECU is happy to help you save a little dough on your Sandusky escape. Just stop by any MECU office to purchase discount tickets. 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 Closing

## Memorial Day

Monday, May 28, 2018



# New Hours At Service Centers

The CO-OP network that manages the nine remaining Credit Union Family Service Center locations in Southeast Michigan recently made changes to their business hours. The new hours of operation are as follows:

**Monday thru Friday: 10:00 a.m. – 6:00 p.m.**  
**Saturday: 9:00 a.m. – 2:00 p.m.**  
**Sunday: Closed**

You can also 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, go to [www.allco-op.org](http://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.



# 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...

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](http://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 May 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](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 balance.

INDIVIDUAL RETIREMENT ACCOUNT  
**.40% APY**

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