

MEMBER NOTES

News for Members of Michigan Educational Credit Union

NOVEMBER 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



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.**

Spread Holiday Cheer With A 6.95% Loan

Is your old fashioned family Christmas ready for a reboot? Take your holiday celebrations to a new level this year with the help of Michigan Educational Credit Union's 6.95% APR* Holiday Helper Loan.

Available until December 31, 2018, this personal loan allows you to borrow up to \$10,000 for up to 60 months. Use it to purchase gifts, finance holiday travel, spruce up your house and more, and you'll avoid racking up debt on your high-interest credit cards. Who knows? You might even put a smile on Grandma's face!

To make your loan request for a 6.95% APR Holiday Helper Loan, apply online today at www.michedcu.org. If you prefer, you can complete the mini application on the insert enclosed with your statement or contact the Loan Department at any MECU office.

* Annual Percentage Rate effective November 1 through December 31, 2018. Holiday Helper Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.



Check Your Free Credit Reports Throughout The Year

It's important to check your credit report at least once annually to monitor for signs of identity theft or fraud, as well as check for any errors.

The Fair Credit Reporting Act (FCRA) requires each of the nationwide credit reporting companies — Equifax, Experian, and TransUnion — to provide you with a free copy of your

credit report, at your request, once every 12 months. But don't order the reports directly from the companies. They are providing free credit reports only through annualcreditreport.com or **1-877-322-8228**. If you prefer to mail in your request, you can download the request form at [https://www.consumer.ftc.gov/articles/pdf-0093-annual-report-](https://www.consumer.ftc.gov/articles/pdf-0093-annual-report-request-form.pdf)

[request-form.pdf](https://www.consumer.ftc.gov/articles/pdf-0093-annual-report-request-form.pdf) and mail it to the address on the form.

To take full advantage of these free reports, instead of ordering all three at once, consider ordering a report from a different company every four months. That way you can spread out these freebies and check your report throughout the year.

Earn More Money With A Share Certificate

If you want to get serious about your savings, it's time to take a closer look at MECU's Share Certificates (CDs). On October 15, 2018, MECU increased Share Certificate rates for the fourth time this year, with yields now as high as 2.85% APY for a 60-month term.

While you earn a higher rate of return on your savings with a Share Certificate, you won't have to take a higher risk. That's because your savings are federally insured up to \$250,000 by the NCUA. If you tend to dip into your regular savings for everyday expenses, Share Certificates — with set terms and restricted access — may force you to stick to your savings plan.



In an economy with rising interest rates, you might want to consider creating a CD ladder. This involves opening several Share Certificates with varying term lengths instead of putting all your money in a single account. As each shorter-term CD matures, you'd move the balance into new CDs with longer terms and higher rates. This would allow you to take advantage of higher rates while regularly having access to the funds from maturing CDs.

MECU offers regular Share Certificates as well as Individual Retirement Account (IRA) Certificates. You can open a Share Certificate with as little as \$2,500 for terms starting at 91 days. Terms of 18 months and longer require a minimum deposit of \$5,000. For a complete list of our current rates and to open a Share Certificate today, go to www.michedcu.org or contact any MECU office.

Protect Your Cards During Holiday Travel

Traveling over the holidays can be fun, but it can also open you up to theft – both physical and identity. Roughly 33 percent of identity fraud takes place during travel and in many cases could have been avoided with the right safety precautions. Keeping your information and cards safe means:

Carrying cards securely. Be mindful of pickpockets and purse snatchers. Best practice: bring at least two different forms of payment and keep each in a separate, secure location. If one is lost or stolen, you won't be left penniless.

Practice good data hygiene. Public wifi is just that: public. If you must check your account balance or make a payment, use your phone's cellular data, which should be encrypted. Close apps (versus staying logged in), including social media and games, when you aren't using them. Additionally, if visiting an ATM, be wary of your surroundings and cover the keypad when typing in your PIN.

Notify your financial institution when you're planning to travel. If you're traveling out of the country – or even out of the state – and you plan to use your Michigan Educational Credit Union ATM, debit or credit card, please notify us at **(734) 455-9200** or toll-free **(888) 261-3355** outside the Metro Detroit area. For your own protection against fraud, transactions made from foreign or distant locations may be denied if we are unaware that you are out of town.

Fraud prevention services like CardNavSM (for debit cards) and Card LockTM (for credit cards) can help you manage your cards, including real-time alerts that let you stop unauthorized purchases before they're complete. You can even use the apps to set up spending limits to help you manage your money. For more information and links to download the CardNav and Card Lock apps, go to the Online Services tab on the MECU website at www.michedcu.org.



Now Accepting Toys For Tots Donations

You can support the U.S. Marine Corps in their efforts to help less fortunate children throughout the United States share in the magic of the holidays. Their goal is to distribute toys to millions of economically disadvantaged children this holiday season. To make a contribution to Toys for Tots, drop off your new, unwrapped toy donations (preferably not stuffed toys) at any MECU office from November 1 through mid-December.

Holiday Closings

Veterans Day (observed)

Monday, November 12, 2018

Thanksgiving

Thursday & Friday, Nov. 22 & 23, 2018

Christmas

Monday & Tuesday, Dec. 24 & 25, 2018

New Year's

Mon., Dec. 31, 2018 & Tues., Jan. 1, 2019



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



Auto Loan Rates As Low As...

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

2.99% APR* 12 Months**	2.99% APR* 48 Months**	3.49% APR* 72 Months**
2.99% APR* 24 Months**	2.99% APR* 60 Months**	3.99% APR* 84 Months** (Min. \$25,000 loan for 84 month term)

2.99% APR*
36 Months**

2014s/2013s/2012s

3.49% 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.

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 2019/2018 auto loan rates. Ask for details.

* Annual Percentage Rates effective as of November 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

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