

MEMBER NOTES

News for Members of Michigan Educational Credit Union

NOVEMBER 2019

Michigan Educational Credit Union

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
- Rollover Services
- 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 Nealth 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.

Treat Yourself To A Great Rate!

Seasonal expenses taking a bite out of your budget? With rates as low as 6.95% APR,* a Holiday Helper Loan from MECU could be your new best friend.

A CONTRACTOR OF CONTRACTOR

Available for a limited time only, this personal loan allows you to borrow up to \$10,000 for up to 60 months. You'll save money by using it instead of high-interest credit cards to purchase gifts, finance holiday travel, work on a few home improvement projects and more.

Fetch this great loan offer before it ends on December 31, 2019. To make your loan request, use the insert enclosed with your statement, contact the Loan Department at any MECU office, or go to **www.michedcu.org**.

* Annual Percentage Rate effective November 1 through December 31, 2019. Rate based on approved credit and credit union relationship. Holiday Helper Loan not available for refinancing existing MECU loans. Qualification for unsecured credit required.





Black Friday & Cyber Monday Shopping Tips

The holiday season is approaching and with that comes the biggest shopping days of the year: Black Friday and Cyber Monday. These prominent days for shoppers follow Thanksgiving each year. To make the most of these days, we offer you the following advice:

- 1. Make a budget and follow it. Know how much you can afford to spend and stick to that amount. Consider using cash to avoid overspending or use a low-rate credit card.
- 2. Just like Santa, you gotta have a list. Write down everything you plan to shop for and put them in order of importance. That way, as soon as you enter a store, you can focus on finding those items first.
- **3.** Get out early. The earlier you get to the store, the better your chances of finding popular items in stock.
- 4. Shop with a friend. Not only is it fun, but you can work together and find your gifts faster. While you hunt for items in one section of the store, your friend can search for items in another section.
- 5. Sign up to get alerts about various products. There are websites, like bestblackfriday.com, dealnews. com, and theblackfriday.com, that specifically leak Black Friday ads, giving you an early advantage.
- 6. Use online price comparison tools. Google shopping, PriceGrabber, and Shopzilla allow you to compare prices at various locations without having to drive all over town.
- **7.** Use loyalty programs. Many retailers have loyalty programs that offer sales and promotions to their members first and even earn rewards on their purchases.
- 8. Follow your favorite brands on social media. Many retailers will offer special deals on their social media platforms and reward customers who like or follow them with special alerts to discounts.
- 9. Check timing. Some Cyber Monday deals are for a certain window of time, offering the steepest discounts to early morning shoppers. Check deals before that Monday to know what time to shop for the best deals.
- 10. Look for deals at brick-and-mortar stores on Cyber Monday. If a store's Black Friday sales were lower than expected, many will offer deals to lure Cyber Monday shoppers.

After all that shopping, consider participating in Giving Tuesday, which is celebrated the first Tuesday after Thanksgiving. It's an international movement that encourages everyone to donate their time, resources, talents and money to helping others.



Don't Be Tempted By Holidays Taking You **Store Credit Cards**

With offers like an additional 15% off your first purchase, it's tempting to apply for credit cards from your favorite retail stores - especially over the holiday shopping season. Think twice, however, before signing up. That short-term perk may come back to bite you if you ever carry a balance. That's because interest rates on retail store cards typically average about ten percentage points higher than a credit union card.

At MECU, you can count on a variety of credit cards with low rates, no annual fee, a 25-day grace period on purchases and no balance transfer fees - a service for which most issuers charge 3% to 5% of the amount transferred. That can add up fast!

If you're looking for perks, we recently introduced our new Visa Signature® Rewards Card that gives you the opportunity to earn points toward travel, merchandise and even cash back to your MECU account. Each time you make a purchase, you'll earn 1.25 points for each dollar you spend. The card also features exclusive Visa Signature perks, including 24-hour Visa Signature Concierge service, Auto Rental Collision Damage Waiver, Travel and **Emergency Assistance Services and Extended** Warranty Protection.

To learn more and to apply, contact any MECU office or go to 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.

Out Of Town?

If you plan to travel outside of your normal shopping area and will be accessing your MECU account electronically by ATM, debit card, or credit card, please contact any of our offices prior to your departure in order to prevent your accounts from being flagged for unusual activity. Please be sure to indicate your travel destination(s) and the duration of your travel.

You can submit a travel notice by contacting us through any of the below methods:

- Submit a form on the "Contact Us" page of our website at www.michedcu.org.
- Send an email to general@michedcu.org.
- Call any MECU branch office.
- Within Internet Home Banking, go to "Security and Alerts" under the Settings tab.



Holiday Closings

Veterans Day Monday, November 11, 2019

Thanksgiving Thursday & Friday, Nov. 28 & 29, 2019

Christmas Tuesday & Wednesday, Dec. 24 & 25, 2019

New Year's Tues., Dec. 31, 2019 & Wed., Jan. 1, 2020

Auto Loan Rates As Low As...

2020s/2019s/2018s/2017s/2016s

2.99% APR* **2.99%** APR* 48 Months**

2.99% APR* 2.99% APR* 24 Months** 60 Months**

2.99% APR* 36 Months**

2015s/2014s/2013s

3.49% APR* Up to 60 Months*

2012s & Older

5.49% APR* Up to 48 Months**

3.24% APR* 72 Months** 3.74% APR* 84 Months**

(Min. \$25,000 loan for 84 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

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

2018 and 2019 graduates can save .25% off MECU's current 2020/2019 auto loan rates. Ask for details.

Annual Percentage Rates effective as of November 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 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



Find us on: facebook

Deposit Account Rates

All percentages expressed as Annual Percentage Yields (APYs)

.25% APY

.05% APY

Share Savings and Draft/Checking Accounts earn interest with a \$5 minimum average daily balance.

.40% APY

MECU reviews and may adjust deposit account rates monthly. Annual percentage yields shown above are for November 2019. Call the Credit Union for current rates on our Share Certificates.