

MEMBER NOTES

News for Members of Michigan Educational Credit Union

SEPTEMBER 2017



Seminar Announcement

LONG TERM CARE

Join us at Michigan Educational Credit Union:

Plymouth Main Office

Monday, September 18
2:00 p.m. & 6:00 p.m.

Ann Arbor Office

Tuesday, September 19
6:00 p.m.

Royal Oak Office

Wednesday, September 20
2:00 p.m. & 6:00 p.m.

CALL TO REGISTER TODAY!
(734) 416-5025

Presented by:



Bill Knudsen
Wealth Advisor



Karen Heddle
Wealth Advisor

Upcoming seminars

FUNDAMENTALS OF MEDICARE

Plymouth: Monday, Oct. 16
Ann Arbor: Tuesday, Oct. 17
Royal Oak: Wednesday, Oct. 18



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.

Finances At Your Fingertips

As your fall calendar fills up, it may be harder to find time for everyday tasks – like managing your finances. Fortunately, MECU can help with convenient services designed to keep you connected to your accounts anytime, anywhere.

With Internet Home Banking and Mobile Banking, you can check account balances, view transaction history, make loan payments, pay bills, transfer funds and more. With the Popmoney feature, you can send, request or receive money with just about anyone through email or text. Popmoney is totally secure and your account information remains private. To access Popmoney within Internet Home Banking, go to the “Pay People” tab. If you’re using Mobile Banking, click on the “Payments” tab.

Our MichEd Mobile App – available for both iPhone® and Android™ – offers the Remote Deposit Capture feature, making depositing a check as easy as snapping a picture. We also offer a MichEd Mobile App designed specifically for the iPad®.

Need to open a new account or apply for a loan? With MECU’s new online account application and streamlined loan application, you don’t have to stop by a branch. Simply go to www.michedcu.org and click on the “Open an Account” tab to open a new share savings account, club account or share certificate or to apply for a loan 24 hours-a-day. You can even apply for MECU membership.

For more information on these and many other time-saving services, look under the “Online Services” tab on our website at www.michedcu.org.



Get Ahead Of The Game With Pre-Approval

According to the real estate site Trulia, one of the biggest mistakes a buyer can make in a seller’s market is not being pre-qualified – or better yet, *pre-approved* – for the loan. If you’re serious about buying a home in today’s competitive market, pre-approval may be the difference between obtaining the house of your dreams, or spinning your wheels for months trying to get an offer accepted.

While pre-qualification simply involves a rough calculation of the mortgage payment you can afford, pre-approval means you’re essentially good to go. You’ve formally applied for a mortgage and paid an application fee. The lender has determined that you are eligible for a mortgage of a certain amount.

So why is it called pre-approval instead of approval? That’s because, before making a final commitment to you, the lender must verify your information regarding employment and salary. Also, the lender needs to see a professional appraisal of the house you select to be sure its value is at least equal to the selling price.



Bear in mind that the lender can calculate how much you qualify for, but that is not necessarily what you can afford. That’s more of a personal decision. Are you counting on continuing overtime income, or two full-time paychecks, to make your house payments? Are you expecting to be “house poor” for at least a few years while your income and other obligations grow into a house payment? Are you planning to buy less than you might be able to afford so you can achieve other priorities, such as going back to school? Only you can answer those kinds of questions.

Getting pre-approved is simple. At Michigan Educational Credit Union, we have Member Mortgage Services representatives on-site to take your application and to help guide you through the mortgage process. We offer competitive rates on a variety of mortgage options.

To make an appointment, contact the Member Mortgage Services representative at our **Plymouth office at (734) 416-5076**, our **Livonia office at (734) 261-6550** or our **Ann Arbor office at (734) 761-7505**. Appointments may also be arranged at our other office locations.



Show Your Home A Little Love

With the cooler temperatures and the kids back in school, fall can be a great time for home improvement projects. MECU can lend a hand, with **NO CLOSING COSTS** on Home Equity Loans and competitive rates on Home Improvement and Personal Loans.

For major renovations, it's hard to beat home equity financing, with the potential tax savings (ask your tax advisor) and MECU's great rates as low as **4.50% APR**.* 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, there are **NO CLOSING COSTS** and loan amounts start at \$10,000.

We also offer a Home Improvement Loan, which allows you to borrow \$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 smaller, do-it-yourself projects, our 9.95% APR Revolving Credit Personal Loan provides a flexible option. Once approved for the loan, you can tap into it whenever you need it.

For more information on any of our home loan options or to make a loan request, contact the Loan Department at any MECU office or go to www.michedcu.org.

* Annual Percentage Rate effective September 1, 2017, 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.

Scary Savings For HalloWeekends

Starting September 15, 2017, HalloWeekends are back for the fall at Cedar Point! Best of all, you can still purchase discount tickets at any MECU office (see prices below). 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\$67.00
MECU (Save \$17.00)\$50.00

Ride & Refresh Regular Ticket
(Adult Ticket + unlimited soft drink wristband)
Gate N/A
MECU (Special Offer)\$54.00

Junior/Senior Ticket
(Under 48" tall or ages 62 and older)
Gate\$45.00
MECU (Save \$2.00)\$43.00

2-Day Any Park, Any Day Ticket
(includes admission to Cedar Point & Cedar Point Shores)
Gate\$99.00
MECU (Save \$24.00)\$75.00

Cedar Point Shores Waterpark Ticket
(Ages 3-61, 48" and taller)
Gate\$40.00
MECU (Save \$6.00)\$34.00



Holiday Closings

Labor Day

Monday, September 4, 2017

Columbus Day

Monday, October 9, 2017

(Service Centers locations OPEN 9:00-7:00)

Auto Loan Rates As Low As...

2017s/2016s/2015s/2014s/2013s

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**

2012s/2011s/2010s

3.24% APR* Up to 60 Months**

2009s & 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

2016 and 2017 graduates can save .25% off MECU's current 2017s/2016s auto loan rates. Ask for details.

* Annual Percentage Rates effective as of September 1, 2017, 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

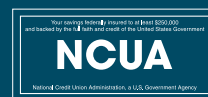
Royal Oak Office:
1903 Rochester Road
Royal Oak, MI 48073
Phone: (248) 399-7473

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



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 September 2017. Call the Credit Union for current rates on our Share Certificates.