



# MEMBER NOTES

News for Members of Michigan Educational Credit Union

SEPTEMBER 2019



## Seminar Announcement

### FUNDAMENTALS OF MEDICARE

With Guest Speaker:

**Joanne Giardini-Russell**  
Medicare Specialist

Join us at Michigan Educational Credit Union:

**Plymouth Main Office**  
Monday, September 23  
2:00 p.m. & 6:00 p.m.

**Ann Arbor Office**  
Tuesday, September 24  
6:00 p.m.

**CALL TO REGISTER TODAY!**  
**(734) 416-5025**

Hosted by:



**Bill Knudsen**  
Wealth Advisor



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**Not NCUA Insured.  
Not Credit Union Guaranteed.  
May Lose Value.**

Joanne Giardini-Russell is not affiliated with LPL Financial.

## Get A Debit Card When You Need It – Now!

If you're a debit card fan – like most Americans – you probably can't imagine going a day or two without it in your wallet. Thanks to MECU's new instant issue service, you may never have to. This convenient service allows you to walk out of the branch with a new or replacement MECU Debit Card the same day. Cards are issued on the spot, active and ready to use.

Instant issue is beneficial because:

- There's no wait for your card to be mailed
- You can select your own security PIN
- It uses EMV chip technology
- It gives you instant access to your account

Your MECU Debit Card works just like a check at millions of locations worldwide – anywhere MasterCard® is accepted, including gas stations, grocery stores, restaurants, retail stores and more. Unlike credit cards, the funds come directly out of your Draft/Checking account. The MECU Debit Card also doubles as an ATM card, giving you convenient 24-hour access to cash at thousands of ATMs in Michigan and across the country.

Whether you're opening a new account or your debit card has been lost, stolen or damaged, stop by any MECU branch and ask about instant issue today!



## Give Yourself A Little Credit

Debit card use has increased in recent years, but that doesn't mean credit cards are no longer relevant. In fact, there are many reasons why you should keep a credit card handy in your wallet as a payment option. Compared with debit cards, credit cards:

- Provide a great way to build your credit score, if used responsibly
- Offer protection if your card is lost or stolen
- Provide more flexibility when booking a hotel or renting a car
- Give you a "free" month-long loan (when you pay your bill in full)
- May provide additional benefits, like rewards on purchases, extended warranties and more

Of course, you'll want to make sure you get a credit card that gives you the features you want while paying as little as possible for them. When shopping for a credit card, look for:

- **No annual fee:** Watch out for fees that can be charged automatically to your card. Find a card with no annual fee or call to see if the card you're considering will waive the fee.



- **Rewards:** It's great if you can earn rewards on purchases you'd already be making, but don't let rewards encourage you to spend recklessly. Choose a card with rewards that are most meaningful to you, whether it's cash back, airline miles, hotel points or merchandise.

- **Low fees:** Annual percentage rates (APRs) can vary between 13% and 28%, so look for a low APR. Avoid interest by paying your credit card off in full each month. Other fees to watch out for include balance transfer and cash advance fees.

Maybe it's time for you to give your wallet a treat. At Michigan Educational Credit Union, we've always offered consumer-friendly credit cards with beneficial features like low rates, no annual fee, a 25-day grace period on purchases and no balance transfer fees. And recently we introduced our Visa Signature® Rewards Card that gives you the opportunity to earn points toward travel, merchandise and even cash back to your MECU account. To learn more, go to [www.michedcu.org](http://www.michedcu.org) or contact any MECU office.

# Ready To Refinance? Rates Are Right!

Mortgage rates have been hovering near three-year lows in recent weeks. If you've been thinking about refinancing your existing mortgage, now may be the right time to take action.

Before you dive in, it's wise to sit down with an experienced lender and do the math to see if it makes good financial sense. At MECU, our on-site representatives from Member Mortgage Services will ask you the right questions to help you make an informed decision.

Prospective homebuyers can take advantage of dropping rates as well. Our representatives can even pre-approve you for your mortgage to put you in a better position to make a serious offer.

MECU offers a variety of affordable mortgage options to suit your needs. For more information and to schedule 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**. For your convenience, appointments may also be arranged at our other office locations.

## Avoid Scary Ticket Prices At Cedar Point

What's scarier than HalloWeekends? Paying the admission prices that Cedar Point charges at the gate! Instead, be sure to stop by any MECU branch to purchase your discount tickets before you go. 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 .....	\$73.00 + Tax
<b>MECU (Save \$40.00!) .....</b>	<b>\$33.00</b>
2-Day Any Park, Any Day Ticket (includes admission to Cedar Point & Cedar Point Shores)	
Gate .....	\$99.99 + Tax
<b>MECU (Save \$38.99!) .....</b>	<b>\$61.00</b>



## Finance A Fall Fix-Up

The weather's just right and the kids are back in school – it's time to tackle a fall home improvement project! With Home Equity rates as low as **4.75% APR\*** from MECU, you can borrow \$10,000 or more with **NO CLOSING COSTS**. 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. You can even refinance an existing home equity loan from another lender. Please be sure to consult your tax advisor for possible tax benefits.

For more information and to apply, contact the Loan Department at any MECU office or go to [www.michedcu.org](http://www.michedcu.org).

\* Annual Percentage Rate effective September 1, 2019, and is subject to change. 4.75% 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 are available. Rates not available on existing MECU loans. Offer available on Michigan real estate only.

## Holiday Closings

MECU will be closed in observation of these upcoming Federal holidays:

### Labor Day

Monday, September 2, 2019

### Columbus Day

Monday, October 14, 2019

## Auto Loan Rates As Low As...

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

**2.99% APR\*** 12 Months\*\*    **2.99% APR\*** 48 Months\*\*    **3.24% APR\*** 72 Months\*\*

**2.99% APR\*** 24 Months\*\*    **2.99% APR\*** 60 Months\*\*    **3.74% 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

**5.49% 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

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

\* Annual Percentage Rates effective as of September 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](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 average daily balance.

INDIVIDUAL RETIREMENT ACCOUNT  
**.40% APY**

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