



# Michigan First MoneyWise

Summer 2019

## How Pet Insurance Can Help You Save

To most people, pets are a part of the family, and when they get sick or hurt, it's particularly scary because they can't tell you what's wrong. Visits to the emergency room are not cheap, and pet insurance can help curb some of those unexpected costs.

Michigan First Insurance Agency offers quotes through the American Society for the Prevention of Cruelty to Animals (ASPCA) pet insurance. They offer four different plans, which include the coverage below:

- Vet exam fees
- Hospitalizations
- MRI, CT scans, and X-rays
- Calls to animal poison control
- Diagnostic procedures
- Prescription medications
- Emergency visits
- Medical supplies
- Surgeries
- Lab tests
- Specialty care
- And more

The ASPCA also offers advanced benefits, depending on the insurance plan.

- **Injuries:** From minor cuts or scrapes to broken bones or toxic ingestion.
- **Illnesses:** Cancer, infections, diabetes, upset stomach, etc.
- **Advanced care:** Behavioral issues, hereditary/congenital conditions or alternative therapies.
- **Wellness (optional):** Routine and advanced options. Vaccinations, spay/neutering, heartworm screening, annual exams, and more.

Emergencies happen when you least expect it. As a result, vet bills may start to add up. Insurance gives you peace of mind knowing that your pet is covered no matter what.



If you want to learn more about pet insurance or are interested in receiving a quote, call **844.788.0818** or visit **MichiganFirst.com**.

*Michigan First Insurance Agency, LLC is a subsidiary of Michigan First Credit Union. Business conducted with Michigan First Insurance Agency, LLC is separate and distinct from any business conducted with Michigan First Credit Union or Michigan First Mortgage. Insurance products are not issued by or guaranteed by Michigan First Credit Union or Michigan First Mortgage.*



## Here's what Members are Saying about Michigan First Insurance Agency!

"Thank you. You are the best insurance company I have ever had." – Dale S., Southfield

"I am very happy with your company! Continue just as you are!" – Emma M., Detroit

# Avoiding Money Transfer Scams

Criminals are always looking for new ways to steal money and deceive others. Fake check scams are one fraudulent tactic to look out for. Here is important information from the Federal Trade Commission about fake check scams and some methods crooks might use to steal your money.

## What is a Fake Check Scam?

Someone sends you a check with instructions to deposit it and wire some or all the money back. The check is fake, but it may look legitimate. You may get cash before the check is determined fake. (It can take weeks to uncover a fake check). You are responsible for the checks you deposit, so if a check turns out to be fraudulent, you will owe the financial institution you deposited it with any money you withdrew.

## Here are some versions of the fake check scam:

### Lotteries and Sweepstakes

You just won a foreign lottery! You are notified by a letter with a cashier's check included. All you have to do is deposit the check and wire money to pay for taxes and fees. Don't do it. The check is probably fake and you will lose any money you send.

### Family Emergency Scams

You get a call out of the blue from someone who claims to be a member of your family and needs cash for an emergency — to fix a car, get out of jail or leave a foreign country. He begs you to wire money right away and to keep the request confidential. Before you send money, talk with your family. If you feel that you cannot ignore the request, try to verify the caller's identity by asking personal questions a stranger can't answer. And keep trying to reach your family to check out the story.

## Mystery Shopper Scams

You are hired to be a mystery shopper and evaluate the customer service of a company. You're given a check to deposit in your personal bank account. You're told to withdraw cash and wire the money using a certain money transfer service. Often, the instructions say to send the money to a person in Canada or another country outside the U.S. Don't do it. The check is probably fake and so is the "mystery shopping" job.

## Advance Fee Loans

You may be tempted by ads and websites that guarantee loans or credit cards regardless of your credit history. But often, when you apply for the loan or credit card, you find out you must pay a fee in advance. If you have to wire money for the promise of a loan or credit card, you're probably dealing with a scam artist.

Remember, don't wire money to a person who:

- You've never met.
- Says they are your relative, and they're having a crisis — but they don't want you to tell anyone.
- Says a money transfer is the only form of payment they accept.
- Asks you to deposit a check and send some of the money back.

Visit [Consumer.ftc.gov](https://consumer.ftc.gov) for more tips on ways to keep your money safe.

# Make this a Summer to Remember

Michigan really shines in the summertime. From boat rides to camping trips, the weather is perfect for enjoying the outdoors in your favorite way! If you're thinking of purchasing a camper, RV or boat, call Michigan First at **866.933.6333** for details about our competitive loan rates. We also provide loans for all summer toys:

- Motorcycles
- Jet Skis
- ATVs
- Auto

If you need extra cash to make your summer vacation dreams a reality, ask about our loan options that can help you get to your ideal destination.



# Importance of Investing

It's easy to understand the importance of saving money. Whether preparing for retirement, or for a big purchase, making consistent additions to your savings over a number of years can be an effective strategy to accumulate wealth and establish a secure future. Even small amounts can add up over time. However, to really grow your money, consider investing the most important tool available.

Making money is not just about earning from a job. It is about effective money management, saving, and then investing in the right financial assets to earn more profits. Simply put, you need to make money out of money through investments.

## Financial Planning

Financial planning is the act of managing your income, setting and prioritizing your financial goals, and then allocating your assets across investments, keeping in mind your limitations and requirements. It's not a simple task and multiple factors about your life need to be considered in order to form an effective financial plan. Many individuals work with a financial planner to develop their plan, create a financial portfolio (collection of financial assets), and to address the occasional updates when financial changes occur.

## Common Investments

- Stocks are securities that represent ownership in a corporation.
- A Mutual Fund is a professionally managed investment portfolio that pools money from many investors to purchase securities.
- Bonds are a form of loan, or IOU, where the holder of the bond is the lender, the issuer of the bond is the borrower, and the coupon is the interest.
- Certificates of Deposit, or CDs, are a secure form of time deposit where money must stay in the financial institution for a certain length of time to earn a promised return.
- Other popular ways to invest are through real estate, purchasing precious metals, and buying ownership in a small business.

## Manage Risk

Investing in a variety of financial instruments is called diversification. It's a great way to manage risk by minimizing the impact that the performance of any one investment will have on the overall performance of the portfolio. In other words, diversification aims to maximize return by investing in different areas that would each react differently to the same event. For example, a single mutual fund can invest in hundreds—sometimes thousands—of individual securities at once. So, if any one security does poorly, the others are there to help offset that risk. Whatever you choose to invest in, the objective is the same: to make investments that generate additional cash.

Whether your goal is to afford a luxury vehicle or to retire comfortably, investing can be essential in getting where you want to go in life. Contact our financial advisor, Scott Brady, at **248.443.4234** to learn about ways you can invest in your future.

*Advisory Services offered through Capital Asset Advisory Services, LLC, a Registered Investment Advisor. Michigan First Credit Union is not affiliated with Capital Asset Advisory Services, LLC.*

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*Neither Asset Allocation nor Diversification guarantee a profit or protect against a loss in a declining market. They are methods used to help manage investment risk.*

*Nothing contained herein is to be considered a solicitation, research material, an investment recommendation or advice of any kind. The information contained herein may contain information that is subject to change without notice. Any investments or strategies referenced herein do not take into account the investment objectives, financial situation or particular needs of any specific person. Product suitability must be independently determined for each individual investor.*

*Past performance is no guarantee of future results. Investing involves risk, including the loss of principal.*

*Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information about the investment company, can be obtained directly from the Fund Company or your financial professional. Be sure to read the prospectus carefully before deciding whether to invest.*



# Win Cash for Textbooks!

Textbooks are expensive! To help ease the financial burden on college students, we're giving away cold hard cash for books, and eligible students will have a chance to win up to \$500! Check **MichiganFirst.com** for more information, including how to enter and key contest dates.



# Congratulations to our 2019 Scholarship Winners

We're excited to announce the winners of our annual Scholarship Competition! The Michigan First Foundation awarded \$68,000 to deserving high school and college students in four categories – high school essay, high school video, college essay and college video.



## High School Essay

Vannessa M. - \$5,000  
Allison M. - \$4,000  
Katelynn P. - \$3,000  
Veronica V. - \$3,000  
Layla M. - \$1,000

## High School Video

Colleen T. - \$5,000  
Aaliyah H. - \$4,000  
Fatoumata S. - \$3,000  
Shyanne D. - \$3,000  
Kamaria P. - \$1,000

## College Video

Tavia H. - \$5,000  
Kayla T. - \$4,000  
Piper H. - \$3,000  
DeShonda J. - \$3,000  
Jaylen B. - \$1,000  
Clayton C. - \$1,000

## College Essay

Sarah G. - \$5,000  
Lauren F. - \$4,000  
Morgan Z. - \$3,000  
Christen R. - \$3,000  
Ashleigh G. - \$1,000  
Shani C. - \$1,000  
Chloe E. - \$1,000  
Deanna M. - \$1,000



365 Live Call Center:  
**800.664.3828**  
Call us 24 hours a day,  
7 days a week, 365 days a year  
  
24-Hour Loan Center:  
**866.933.6333**

 [MichiganFirst.com](https://MichiganFirst.com)

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## Do Your Banking from the Comfort of Your Lounge Chair

It's the perfect time to get outside and enjoy the warm weather! No matter where summer takes you, you can do your banking wherever you are through the Michigan First mobile app. Members can check account balances, transfer funds, deposit checks, pay bills, and more – any time, day or night.

The app is available for iPhone® and Android® devices. Search for "Michigan First" in the applicable app store to download and enjoy the freedom of banking on the go.

## Discounted Amusement Park Tickets for Thrill Seekers

Rollercoaster season is here! If you plan to visit Cedar Point this summer, purchase discounted tickets through Michigan First before you hit the road. Adult tickets good for any day are \$33. You can buy tickets at our Evergreen, Wyoming, Gratiot, Wayne and New Center Branches or online\* at [CedarPoint.com/affiliate](https://CedarPoint.com/affiliate)

\*Enter username: MICHIGANFCU  
and password: mfcu

Our Louis Street, Plymouth and Breton branches in Grand Rapids are also selling Michigan's Adventure tickets! An adult ticket good for any day is \$35.



# Earn Double Rewards with Your Experience Michigan First Rewards® Visa®

**Receive 2X rewards on qualifying purchases for summer vacation or back to school!\***

Eligible transactions must post to your account between July 1 and September 30, 2019, including:

- Gas (for those summer road trips.)
- Retail items at qualifying merchants (Groceries, clothes, textbooks, school supplies, dorm/apartment essentials, home goods and more.)

If you'd like to apply for a card of your own, visit **MichiganFirst.com** or call us 24/7 at **866.933.6333**. Cardholders enjoy:

- No annual fee or balance transfer fee
- An attractive annual percentage rate
- Earn reward points for using our card and extra points for spending in Michigan
- Redeem reward points for restaurants, retail stores, family attractions and more

*\*Qualifying transactions, earning 2X rewards for this offer, must post to your account between July 1 and September 30, 2019 and must have the required merchant code signifying the transaction as a retail or gasoline purchase.*

Qualifying retail merchant codes include: 5192 and 5942 (Book Stores, Periodicals, and Newspapers); 5943 (Office/School Supply Stores such as Office Max/Depot); 5719 (Miscellaneous Home Furnishings such as Bed Bath & Beyond); 5200 (Home Supply Warehouse Stores such as Home Depot and Lowe's); 5300 (Wholesale Clubs such as Sam's Club and Costco); 5310 (Discount Stores such as Target and Walmart); 5311 (Department Stores such as JC Penney and Kohl's); 5411 (Grocery Stores); 5611, 5651, and 5691 (Family Clothing Stores such as TJ Maxx, Marshalls, Old Navy, Tommy Hilfiger, American Eagle, and North Face); 5732 (Electronic Stores such as Best Buy); and 5912 (Drug Stores and Pharmacies such as CVS, Rite Aid, and Walgreens).

Qualifying gasoline/fuel station merchant codes include 5541 (Pay Inside) and 5542 (Pay at the Pump).

Transactions made at non-qualifying merchants do not apply, and Michigan First does not control how merchants are categorized or the date in which transactions post to your account. Michigan First does not evaluate whether merchants correctly identify and bill transactions; however, we do reserve the right to determine which transactions qualify for the bonus rewards offer. Cash advances and balance transfers are not eligible for rewards. To earn bonus reward points, you must be a cardholder in good standing. Bonus point rewards from qualifying transactions will be posted to your rewards account approximately 10 working days after the previous months' purchase activity. All purchases are subject to credit approval. Terms and conditions subject to change. Some restrictions may apply.



## Holiday Reminders

- **Labor Day**  
**Monday, September 2**  
All branches closed
- **Columbus Day**  
**Monday, October 14**  
All branches closed
- **Veterans Day**  
**Monday, November 11**  
All branches closed
- **Thanksgiving Day**  
**Thursday, November 28**  
All branches closed
- **Christmas Day**  
**Wednesday, December 25**  
All branches closed
- **New Year's Day**  
**Wednesday, January 1, 2020**  
All branches closed

Although our branches are closed, you can log in to our mobile app to do your banking anytime, anywhere! If you need to speak with us, call:

**365Live**  
our 24-hour call center  
**800.664.3828**

## Free Seminars to Help You Manage Your Finances

Did you know Michigan First offers free financial education seminars? Experts cover a variety of topics from improving credit scores to 401ks and estate planning. Check **MichiganFirst.com** for upcoming seminars and to register.

# Why You Should Buy a Home with a Real Estate Agent

You've decided it's time to make a move! Whether you are purchasing a home for the first time or the sixth time, buying a house is an exciting event. Fortunately, a real estate agent can help you navigate the process and allow you to focus on everyday life, and the eventual move to your new home. Here's how your local realtor can help you find the right home for you and your family:

## Better Access to More Information

Realtors help you navigate the home buying process by knowing about houses that are "off-market" or have yet to be listed through the local Multiple Listing Service (MLS). Additionally, a real estate professional has access to more information through the MLS than you do. Some information regarding a home is public knowledge, but finding it could prove difficult. Lean on your agent to find out about the neighborhood, association fees, and homeowner association restrictions. Equally as important, the agent could be familiar with what inspectors will flag as problematic, and will recommend testing for things like radon to make sure the home is sound.

## Scheduling Your Viewings

Your real estate agent finds homes based on the criteria that you have provided. Once you have chosen the homes that you want to view personally, your realtor will make appointments with the sellers' agents for you to view the homes. Depending on the number of homes you want to view, this can be especially tricky and time consuming. While viewing the homes, your realtor can point out positives (or negatives) that your untrained eye might miss.

## Negotiating for You

Once you have found the home of your dreams, the buyer's agent is ethically bound to work on your behalf to negotiate for your best interests. Using their market expertise, they will help you determine the appropriate asking price based on your budget and pre-approval from your lender, and



negotiate the terms of your offer with the seller. In addition to price, items such as time of possession after the closing date, inspections and possible repairs are all items that need to be agreed upon by both sides. Based on the inspection and appraisal results, additional negotiations may be necessary. Leave all of that to your realtor.

## Coordinating the Transaction

Once a legally binding purchase agreement has been signed, your realtor will coordinate inspections and paperwork between parties, and make sure that all owners and lienholders of the property are paid off at closing. They will also work with your lender to make sure all requirements for your mortgage are being met. Your realtor works with a title company to make sure that all of these parts of your purchase are satisfied well before your closing date.

As you can see, your real estate agent professionally handles a variety of tasks and allows you to focus on your everyday life, as well as your upcoming move into your new home. Once you are pre-approved, work with a professional realtor to ease the home buying process.

If you're planning to purchase a home or want to learn about your mortgage options, contact Michigan First Mortgage at **855.566.2500** or visit **MichiganFirstMortgage.com** for more information.



A division of Michigan First Credit Union

## A Fresh Look for Michigan First

Some exciting changes are coming for the Michigan First brand! The next time you visit a branch, you may notice the brochures, posters and other signs have a new style. The Michigan First website and emails you receive from us will also have a fresh look that matches what you'll see in the branches.



# Earn Cash Rewards for New Sprint® Lines!

Credit union members get \$100 per line in cash rewards for every new line activated with Sprint® and, for a limited time, this offer is available on **unlimited** lines. Plus, you'll receive \$100 in loyalty cash rewards every year.\*

Sign up today to enjoy the benefits of credit union membership with Sprint's best Credit Union Member Cash Rewards offer ever!

1. Add a line to your new or existing Sprint account and mention you're a credit union member.
2. Register at [LoveMyCreditUnion.org/Paul](https://lovemycreditunion.org/Paul)
3. Cash rewards will be directly deposited into your credit union account within six to eight weeks.

## Already a Sprint customer?

Register now to receive a **\$100 loyalty cash reward** every year starting one year after registration.

## Get Cash Rewards

Take advantage of this limited time offer today! Visit [LoveMyCreditUnion.org/Paul](https://lovemycreditunion.org/Paul) to learn more.

*\*Limited time offers. Activ. Fee: Up to \$30/line. Credit approval req. Cash Reward Offers: Avail. for eligible credit union members & member employees with qualifying corp. id. (ongoing verification). \$100 Cash Reward for new smartphone lines activ. up to 15 lines. Req. activ. at point of sale. Excludes CL, MBB devices, tablets, Sprint Phone Connect, upgrs., replacements & ports made between Sprint entities or providers associated with Sprint. Limit one SWP Corp ID per Sprint acct. No add'l. discounts apply. Loyalty Reward: \$100/acct./yr. when Sprint acct. remains active and in good standing each yr. Transfer Reward: Members participating in another discount program are eligible for a \$100/acct./yr. deposit on their 12mo anniversary transferred to Cash Reward program. Deposit: Cash Reward issued by CU Solutions Group. Sprint acct. must remain active and in good standing for 31 days to receive Cash Reward. Allow 6-8 wks. for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 8 wks., visit [lovemycreditunion.org/sprintrewards](https://lovemycreditunion.org/sprintrewards) & click on "Cash Rewards Tracker". Other Terms: Offer/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Offer, terms, restrictions, & options subject to change & may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2018 Sprint. All rights reserved. Sprint & the logo are trademarks of Sprint. Other marks are the property of their respective owners*

*\*\*After 1/31/2020 pay \$60/mo for line 1, \$40/mo for line 2 and \$20/mo/line for lines 3-5. with AutoPay. SD video streams up to 480p, music up to 500 kbps, gaming up to 2 Mbps. Data deprioritization during congestion. Other mo. charges apply.*



## Manage Your Money with Help from Money Mentor

Money Mentor, our free financial literacy resource, helps young adults make the most of their money and feel confident in their decisions by providing blogs, videos, social media posts and presentations about money management. Whether you're graduating from high school or college, buying your first home, or having your first child, Money Mentor can help you plan for all of life's big (and small) milestones, and everything in-between.

Visit [MichiganFirstMoneyMentor.com](https://michiganfirstmoneymentor.com) to learn more. Also follow Michigan First Credit Union on Facebook, Twitter and Instagram to see the latest Money Mentor posts and content. If you'd like to schedule a Money Mentor group presentation at your school or an event, simply submit a request through the website and you'll hear back from a Money Mentor representative.

## Another Great Year in the Books

The 2019 Annual Membership Meeting was held at our Evergreen headquarters on Thursday, April 25. The Board, along with President/CEO Michael Poulos, updated members on the Credit Union's accomplishments from 2018. During the meeting, the following individuals were re-elected for three-year terms:

### Board of Directors:

- Shelia Anderson
- Nadine Tibbs-Stallworth
- Luis Cely

### Supervisory Committee:

- Lola Foster
- Yvonne Willis

Michigan First also welcomes new Board of Directors member, Luis Cely, to the leadership team! We'd like to thank our Board Members and Supervisory Committee for dedicating their time and talents to ensuring the Credit Union continues to provide excellent member experiences and value.

# Michigan First Expands Walmart Partnership with New In-Store Branches

We're excited to announce we've opened new branches inside the Walmart stores located at 355 54th St. SW in Wyoming and 33201 Van Dyke in Sterling Heights! Similar to all of our in-store branches, these locations offer extended hours Monday through Friday from 10 a.m. to 7 p.m. and Saturday 8 a.m. to 5 p.m. The branches have two ATMs and a high-speed coin machine, accessible anytime Walmart is open.

This summer, we're also opening new branches inside Walmart stores in Comstock Park and Grand Rapids! Check our website for more details about when these branches will be open for business.



27000 Evergreen Road  
Lathrup Village, MI 48076

Thank you to everyone who participated in our April Shred Day events at the Evergreen, Gratiot and Plymouth branches. These events keep your personal information out of the hands of identity thieves and also benefit our community. In total, we collected over 600 pounds of food and \$1,100 in monetary donations, which provided over 4,500 meals to our hungry neighbors.

Check [MichiganFirst.com](http://MichiganFirst.com) for upcoming Shred Day events.

## Guarding Identities and Helping Our Community

*Thank you to our presenting sponsor Planning for Your Future, PLLC! The firm provides affordable and accessible legal services to Michigan First members and community groups for estate planning, probate, elder and family law needs.*



Our annual Raymond Dudas Memorial Golf Classic was held on Monday, June 3. We'd like to thank all of the participants and those who donated to the event. More than \$61,000 was raised for the Michigan First Foundation, which will be used to support our yearly scholarship program for high school seniors and college students. If you would like to contribute to our scholarship efforts, please consider making a donation to the Michigan First Foundation at [MichiganFirstFoundation.com](http://MichiganFirstFoundation.com). Your support is truly appreciated!

## We Raised Over \$61,000 for Scholarships!