



Michigan First MoneyWise

Summer 2018

Loan Heroes to the Rescue!

Our mission is to save you money. If you have loans at other credit unions or banks, please talk to one of our Loan Heroes today! We'll crunch the numbers and let you know if we can save you money by:

- Lowering your payment
- Reducing your number of payments
- Lowering your interest rate

Lending is our superpower. Come in to one of our branches to see if we can save you! We've saved more than 1,200 members money, could you be next?



Earn Triple Rewards with Your Experience Michigan First Rewards Visa®

Receive 3X rewards on qualifying purchases for summer fun or back to school!*

Eligible transactions must post to your account between July 1 and September 30, 2018, including:

- Gas (for those summer road trips.)
- Retail items at participating stores (sunscreen, toiletries, school supplies, clothes, dorm essentials, and more.)
- Moving truck rentals (if you're moving to a new home or taking a college student back to school.)

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 3X rewards for this offer, must post to your account between July 1 and September 30, 2018 and must have the required merchant code signifying the transaction as a retail, gasoline, or moving truck/trailer 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). Qualifying moving merchant codes include 7513 (Truck and Utility Trailer Rentals such as U-Haul and Penske).

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. Rental car and taxi transactions are excluded from this promotion. 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.

Start Paying Off Outstanding Credit Card Balances

Summer is the time of year when many start making changes to live a healthier lifestyle. While many focus on diet and exercise, it's important to also consider decisions that pertain to the health of your personal finances. Reducing outstanding credit card balances is a starting point for getting your finances in tip-top shape.



What is an outstanding balance?

It is the amount of money you owe on your credit card, including accumulated interest and new purchases. Your monthly payment is credited toward your outstanding balance. If you make only the minimum payment, however, most of your money will go toward the finance charges without greatly reducing the principal balance.

Credit card companies are required to notify consumers in writing on each billing statement the number of months and the total cost (including principal and interest) involved in repaying the current balance if only the required minimum monthly payments are made. This information must include what the monthly payment must be to pay off the current balance in 36 months.

What is the best strategy for paying off your outstanding balance?

There are several strategies for keeping your credit card debt under control and eliminating the balance. Some of these are:

- **Lump-sum payoff:** You may receive windfall, such as an inheritance, an employment bonus, or if you're lucky, lottery winnings. You can use this money to pay off your credit card debt. This is typically a better use for your windfall money than investing it, since you'd need an investment with an after-tax rate of return of at least 18% to cover the cost of your credit card debt, in many cases.
- **Prioritizing repayment:** The next best strategy is to stop using your credit cards and put as much money as possible toward reducing your credit card debt.

You can rank the cards according to their interest rates and then systematically pay off your debt, sending the largest payment possible to the most expensive card. Make sure this payment exceeds the required minimum payment, since every additional dollar you pay decreases the amount of interest charged on your balance. Continue making just the minimum payment on your other cards until the most expensive card is paid off, then focus your repayment efforts on the next most expensive card.

- **Balance transfer:** You can use credit cards with lower rates to pay off the higher rate cards. The money you've saved in interest can then be applied to your outstanding balance. The next time you're offered a lower rate credit card, read the conditions. If the new card's credit limit is high enough to pay off the older, more expensive card, make the transfer.

How fast do credit card companies have to process your payment?

The credit card company has to credit your account the day it receives your payment, provided you've followed proper payment procedures. (If the payment due date falls on a weekend or holiday, the credit card company must credit your payment on the next business day without penalty.) If you haven't signed your check or have transposed two numbers on your account, your payment may not be credited as quickly.

Don't hold on to cards you're not using

You may think it's a good idea to have lots of available credit, just in case you ever need it. But from a lender's point of view, lots of available credit means lots of potential trouble. The more credit you have available, the greater the chances you'll get in over your head. Even if you never use the cards, open credit accounts can damage your chances of getting a mortgage or other loan in the future. Proper card use demands that you cut up cards you don't want, return them to the issuer, and not accept renewal cards you don't plan to use.

For information on ways you can invest your money, and make it work for you, contact Jamie Russell at **248.443.4619**.

Advisory services offered through Rehmann Financial, a Registered Investment Advisor. Insurance Services offered through Rehmann Insurance Group. Michigan First Credit Union is not affiliated with Rehmann Financial or Rehmann Insurance Group.



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.

Our Headquarters Expansion is Almost to the Finish Line!

We've made great progress on our Evergreen building expansion and the new space is really coming together! Thank you for your continued patience while the building is under construction. We look forward to serving you in our larger branch and can't wait for you to see what we've been working on.

What to Look at During an Open House

Open houses, when you think about it – it's kind of like a speed date with you and your potential home. You're nervous and ready to see if it's the right match for you. Here are some things you might not think to look at during the open house:

Neighborhood

- Before or after the open house, take a drive around the neighborhood. Are the homes cared for? What kind of stores are nearby? This tour will help you decide if this exact location is right for you. Maybe the block the potential home is on is amazing, but the surrounding area isn't quite up to par. It's important to take note of this early to help you make your decision.

The Sign-in Sheet

- If the realtor has a sign-in sheet, take note. Are there just a few names or have many people already looked at this property? The sign-in sheet can give you a rough idea of how much competition you have when making an offer on a home.

Storage/Closet Space

- Buying a home without enough storage is one of the biggest regrets of homeowners. When walking through the home, open closets and take note of the size and location.

Water Pressure

- Ask the realtor first, and if you can, test the water pressure. Low water pressure means disappointing showers, but could also signal larger corrosion or plumbing issues.

Foundation Cracks

- Look up. Are there cracks on the ceiling or on the walls? Most often, these cracks are not just bad design choices, they signal issues with the structure or foundation. Be sure to make a note of this or talk to the realtor after the open house.



Home Systems (HVAC/Water Heater)

- Be sure to get a glance at the home's systems, including the HVAC and water heater. While the inspector will take a closer look if you make an offer, it's still good to check them out with your own eyes.

Attending open houses can be stressful and exhausting. To ease some of the stress, make a list of all the things you want to check or learn about the house.

If you're planning to purchase a home and want to learn about your mortgage options, contact Michigan First Mortgage at **855.566.2500** or visit MichiganFirstMortgage.com for more information. To better serve our members, we recently opened a new mortgage office in downtown Plymouth at 789 W. Ann Arbor Trail, suite 200, above Keller Williams Plymouth.



Cruise through Summer in a New Ride

Save money on your next vehicle purchase with Michigan First! We're hosting our July Car Sale at the following dealerships:

- LaFontaine Automotive Group, 3055 E West Maple Rd., Commerce Township, MI 48390
- Mike Riehl's Roseville Chrysler Dodge Jeep RAM, 25800 Gratiot Ave., Roseville, MI 48066

Dates: Wednesday, July 18 – Saturday, July 21

Times: Wednesday, July 18: 9 a.m. – 6 p.m.
Thursday, July 19: 9 a.m. – 8 p.m.
Friday, July 20: 9 a.m. – 6 p.m.
Saturday, July 21: 10 a.m. – 4 p.m.

Shop early on Wednesday:

- Up to 2% off the loan rate¹
- Up to 45 days no payment²

Shop Thursday through Saturday:

- Up to 1% off the loan rate¹
- Up to 45 days no payment²



1) Subject to credit approval. Rate discount for vehicle loans only. Must qualify for loan, purchase through the Car Sale, close on loan and take delivery of vehicle by July 18, 2018, to receive up to 2% off rate or by July 21, 2018 to receive up to 1% off rate. Minimum Annual Percentage Rate (APR) is 1.99%. Credit score is based on FICO deriving interest rate. Monthly payments will vary depending on vehicle price, terms and APR. Re-payment example based on 60 monthly payments at 1.99% APR, final pricing for a \$15,000 vehicle, including sales tax, title and other applicable fees (list price approximately \$14,000).

2) First payment must be scheduled to be received prior to 45 days from the closing date of your loan. Interest will accrue from the date of the loan. This may result in minimal or no principal reduction when payments start.



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

 MichiganFirst.com/Facebook

 MichiganFirst.com/Twitter

 MichiganFirst.com/YouTube

Michigan First Credit Union is federally insured by the National Credit Union Administration.

Routing & Transit Number: 272078365



NMLS#493687

We Raised \$60,000 for Scholarships!

Our annual Raymond Dudus Memorial Golf Classic was held on Monday, June 4, and we'd like to thank all of the participants and those who donated to the event. \$60,000 was raised for the Michigan First Foundation and the money is used to support our yearly scholarship program for high school seniors and college students.

If you would like to help provide scholarships, please consider a donation to the Michigan First Foundation at MichiganFirstFoundation.com. your support is truly appreciated!



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.

The Summer of Hundreds with Sprint®

It's summer lovin' for Michigan First Credit Union members. When you switch to Sprint®, you can get a \$100 cash reward for each new line you activate, up to three lines. That's Sprint's best plan with unlimited talk, text, data, and HD-streaming including Hulu!

During The Summer of Hundreds, you get:

- **\$100 cash reward** for each new line activated with Sprint*
- **\$50 loyalty cash reward** every year for each line activated or transferred*
- Current Sprint customers receive a **\$50 cash reward** for lines transferred into the program*
- **25% discount** on eligible accessories

*Three lines total, including all activated and transferred lines.

Here's how to sign up for Sprint cash rewards:

- Become a Sprint customer and mention that you're a credit union member
- Register at LoveMyCreditUnion.org/SprintRewards
- Allow six to eight weeks to see cash rewards directly deposited into your credit union account

Make summer picture-perfect with a new phone and a **\$100 cash reward!** It's just one more benefit of credit union membership.

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 line activ. up to 3 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:** \$50/line/yr. Cash Reward up to 3 lines when Sprint acct. remains active and in good standing each yr. **Transfer Reward:** Members participating in another discount program are eligible for a \$50 Cash Reward for up to 3 smartphone lines 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 & 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.*



2018 Holiday Reminders

- **Labor Day**
Monday, September 3
All branches closed
- **Columbus Day**
Monday, October 8
All branches closed
- **Veterans Day**
Monday, November 12
All branches closed
- **Thanksgiving Day**
Thursday, November 22
All branches closed
- **Christmas Day**
Tuesday, December 25
All branches closed
- **New Year's Day**
Tuesday, January 1, 2019
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.

Protect Your Loved Ones with Insurance

Life is constantly changing, but what does that mean for your insurance needs? Surely they don't change that often, do they? You might be surprised that an annual review of your insurance policies could provide strategic changes to either enhance your policy or save you money. Here are a few life events that typically warrant changes in insurance coverage:

You've Accepted a New Job:

Maybe you recently graduated or are looking to make an advancement in your career. New jobs happen and we sometimes forget to look at what changes outside the realm of paychecks and work hours. Often, employers might offer life and disability insurance. If your new employer offers benefits that you once paid for personally, it is time to cancel your plan and join theirs.

Unfortunately the opposite can also be true. Perhaps you had a really solid short-term disability plan at your former employer, but the new one doesn't offer this option. It's time to do some shopping to close the gap in your coverage.

Your Income Made a Substantial Shift:

Let's be real, you won't always make the salary you do today. Although we all hope for raises, paycuts are also a very real situation that could arise. In the event of a paycut, you might want to assess your current options to see if there is opportunity for cost savings or different types of policies you could use. For instance, you might consider swapping your full coverage life insurance for term life insurance, but keep in mind this option might not be right for everyone.

With pay raises come greater expenses and room for more comprehensive plans. You may find yourself needing more disability insurance to cover your mortgage, auto lease, and utilities if something were to happen. Additional life insurance could be desired for the same reasons.

You Recently Got Married or Divorced:

Marriages can bring insurance discounts, such as lumping policies together. Once things have settled after the wedding and honeymoon, take some time to do some shopping around for new policies. You and your new spouse might also find a need for additional insurance for valuables such as engagement rings.

On the other hand, if you've experienced divorce you probably want to call your insurance companies to let them know your former spouse will no longer be included on your plans. Joint plans will need to be split and you might have to shop around for new providers or better coverage.



***Average home and auto insurance savings for some is \$558 per year.**

Your Baby Grew Into a Teen and Wants to Drive:

Is your teen counting down the days until they are eligible for their license? Fear not, insurance doesn't have to be as stressful as watching your child gain independence. Know that your auto insurance provider will most likely suggest putting your teen on your policy, as it is generally cheaper. But that's not to say they can't have their own policy, if that works best for your family.

Did you know that good grades and taking drivers training courses can help lower the cost? Check with your provider to see what discounts your teen might qualify for. Additionally, if your teen chooses a college more than 100 miles away from home and doesn't take the car, you might be able to get a discount for the time they are not around to drive the car.

The Takeaway:

Insurance needs aren't a one-size-fits-all item on your shelf. Next time you pick up the phone to call mom or your best friend to tell them about the big change in your life, don't forget to call Michigan First Insurance Agency too. Contact us at **844.788.0818** or visit **MichiganFirst.com** for more information. When reviewing your policy, be sure to ask about life insurance coverage – we can provide coverage based on your budget and offer a variety of insurance carriers to choose from.

Please note our new hours of operation effective August 1:
Monday through Friday: 8 a.m. - 8:30 p.m.
Saturday hours will remain the same: 9 a.m. - 5 p.m.

**Average Savings figure is a national average savings number from the previous 12 months of auto, homeowner and packaged policyholders' savings per customer when compared to the policyholders' former premiums. Individual premiums and savings will vary.*

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.



10 Things You Can Do to Avoid Fraud

Fraud happens every day and it's important to protect yourself and your money from criminals. The Federal Trade Commission provides tips to help prevent fraud:

- 1. Spot imposters.** Scammers often pretend to be someone you trust, like a government official, a family member, a charity, or a company you do business with. Don't send money or give out personal information in response to an unexpected request — whether it comes as a text, a phone call, or an email.
 - 2. Do online searches.** Type a company or product name into your favorite search engine with words like “review,” “complaint” or “scam.” Or search for a phrase that describes your situation, like “IRS call.” You can even search for phone numbers to see if other people have reported them as scams.
 - 3. Don't believe your caller ID.** Technology makes it easy for scammers to fake caller ID information, so the name and number you see aren't always real. If someone calls asking for money or personal information, hang up. If you think the caller might be telling the truth, call back to a number you know is genuine.
 - 4. Don't pay upfront for a promise.** Someone might ask you to pay in advance for things like debt relief, credit and loan offers, mortgage assistance, or a job. They might even say you've won a prize, but first you have to pay taxes or fees. If you do, they will probably take the money and disappear.
 - 5. Consider how you pay.** Credit cards have significant fraud protection built in, but some payment methods don't. Wiring money through services like Western Union or MoneyGram is risky because it's nearly impossible to get your money back. That's also true for reloadable cards like MoneyPak, Reloadit or Vanilla. Government offices and honest companies won't require you to use these payment methods.
 - 6. Talk to someone.** Before you give up your money or personal information, talk to someone you trust. Con artists want you to make decisions in a hurry. They might even threaten you. Slow down, check out the story, do an online search, consult an expert — or just tell a friend.
 - 7. Hang up on robocalls.** If you answer the phone and hear a recorded sales pitch, hang up and report it to the FTC. These calls are illegal, and often the products are bogus. Don't press 1 to speak to a person or to be taken off the list. That could lead to more calls.
 - 8. Be skeptical about free trial offers.** Some companies use free trials to sign you up for products and bill you every month until you cancel. Before you agree to a free trial, research the company and read the cancellation policy. Also, remember to always review your monthly statements for charges you don't recognize.
 - 9. Don't deposit a check and wire money back.** By law, banks must make funds from deposited checks available within days, but uncovering a fake check can take weeks. If a check you deposit turns out to be a fake, you're responsible for repaying the bank.
 - 10. Sign up for free scam alerts from the FTC at [FTC.gov/scams](https://www.ftc.gov/scams).** Get the latest tips and advice about scams sent right to your inbox.
- If you spot a scam, report it at [FTC.gov/complaint](https://www.ftc.gov/complaint). Your reports help the FTC and other law enforcement investigate scams and bring crooks to justice.

Protecting Identities and Supporting our Community

Our Shred Days are a great way to guard your information while helping those in need. Join us for our next events where you can shred up to four bags of paper documents by donating five non-perishable food items or \$5.

Saturday, October 6

10 a.m. – 12 p.m.

Evergreen branch in Lathrup Village

Saturday, October 13

10 a.m. – 12 p.m.

Plymouth Branch in Grand Rapids

Saturday, October 20

10 a.m. – 12 p.m.

Gratiot Branch in Eastpointe

Discounted Cedar Point® Tickets for Thrill Seekers

Amusement park season is here! If you plan to visit Cedar Point, purchase discounted tickets through Michigan First before you hit the road. You can buy tickets at our Evergreen, Wyoming, Gratiot, Wayne or New Center Branches. Tickets can also be purchased online* at cedarpoint.com/affiliates

*Enter username: MICHIGANFCU
and password: mfcu



27000 Evergreen Road
Lathrup Village, MI 48076

Another Great Year in the Books

The 2018 Annual Membership Meeting was held at our Evergreen headquarters on Thursday, April 26. The Board and Michael Poulos, President/CEO, updated members on the Credit Union's 2017 accomplishments and plans for 2018. During the meeting, the following individuals were re-elected for three-year terms:

- Linda Height
- Michael Hoft
- Donna VanderVries

Supervisory Committee:

- Lisa Fort

A special thank you to 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 + Walmart® = More In-store Branches

We're excited to announce Michigan First has opened new branches inside the Walmart stores located at:

- 26090 Ingersol Drive in Novi
- 5110 Times Square Place in Okemos near Lansing

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.