



Michigan First MoneyWise

Winter 2016

Thank You for Making 2015 One of Our Best Ever!



A special thanks to each of our members for helping make 2015 a very special and memorable year at Michigan First. Since we first started as a credit union in 1926, the mission has been to serve people at the highest possible level. We have not wavered from that mission, knowing that serving people well would help us to grow and be able to serve even more.

Success is often measured in numbers and the numbers tell a strong story of success in 2015. Here are some of the highlights:

- The merger with Grand Rapids Family Credit Union took place on January 1, 2015, bringing 5,000 members and 3 additional branches into the Michigan First family. During the year, two of the branches were remodeled and a brand new 5,000 square foot, state-of-the-art branch was built in downtown Grand Rapids.
- During 2015, Meijer ended their relationship with us, but a new relationship started with Kroger. Four Kroger branches are now in place, with at least three more to follow in 2016.
- Total membership has now exceeded 115,000 and total assets are greater than \$760 million.
- 2015 marked the first time we have opened over 2,000 accounts in one month and the number continues to rise.
- Our 365 Live Call Center has been serving members around the clock and total calls per month are now approaching 50,000.

- More and more members continue to get their mortgages through Michigan First Mortgage. Members can apply and close on loans at a location of their choosing.
- More than \$140 million in loans were granted to members, a record number.
- More than 94% of members were served within seven minutes at our teller lines.
- 90% of members visiting our financial service representatives received service within ten minutes. This represents more than 140,000 visits to our branches.

The list goes on and on, but we are thankful to you, our members, who are making this possible. Thank you for the referrals and the new business you send our way. We are humbled to have the opportunity to serve you. During 2016, look for more changes and even greater enhanced service. We will do everything we can to continue earning your business, confidence, and trust. On behalf of the Board of Directors, Supervisory Committee, and the entire Michigan First team, I wish you a safe, healthy, and prosperous 2016.

Michael Poulos, President/CEO

Michigan First is an Award-Winning Credit Union!

Once again, Michigan First is proud to share we've received awards for being a top workplace! Our 2015 awards include:

- Detroit Free Press as Detroit's Top Work Place - 6th year
- Corp! Magazine as a Best & Brightest Company - 7th year
- CU Journal's Best Credit Unions - new award this year and we're in the list!
- Vote4TheBest - WDIV-Channel 4 News - voted best credit union in metro Detroit.

Give Your Retirement Plan an Annual Check-up

Financial professionals typically recommend that you review your employer-sponsored retirement savings plan annually and when major life changes occur. If you haven't revisited your plan yet, the beginning of the year may be an ideal time to do so.

Re-examine your risk tolerance

This past year saw moments that would try even the most resilient investor's resolve. When you hear media reports about stock market volatility, is your immediate reaction to consider selling some of the stock investments in your plan? If that's the case, you might begin your annual review by re-examining your risk tolerance.

Risk tolerance refers to how well you can ride out fluctuations in the value of your investments while pursuing your long-term goals. An assessment of your risk tolerance considers, among other factors, your investment time horizon, your accumulation goal, and assets you may have outside of your plan account. Your retirement plan's educational materials likely include tools to help you evaluate your risk tolerance, typically worksheets that ask a series of questions. After answering the questions, you will likely be assigned a risk tolerance ranking from conservative to aggressive. In addition, suggested asset allocations are often provided for consideration.

Securities offered through Royal Alliance Associates, Inc. member FINRA/SIPC. Advisory services offered through Rehmann Financial, a Registered Investment Advisor not affiliated with Royal Alliance Associates. Security products are not NCUA guaranteed, not credit union guaranteed and may lose value. Fixed and/or Traditional Insurance Services offered through Rehmann Insurance Group. Rehmann Insurance Group is not affiliated with Royal Alliance or registered as a broker-dealer or investment advisor. Michigan First Credit Union is not affiliated with Royal Alliance, Rehmann Financial or Rehmann Insurance Group.

Have you experienced any life changes?

Since your last retirement plan review, did you get married or divorced, buy or sell a house, have a baby, or send a child to college? Perhaps you or your spouse changed jobs, received a promotion, or left the workforce entirely. Has someone in your family experienced a change in health? Or maybe you inherited a sum of money that has had a material impact on your net worth. Any of these situations can affect both your current and future financial situation.

In addition, if your marital situation has changed, you may want to review the beneficiary designations in your plan account to make sure they reflect your current wishes. With many employer-sponsored plans, your spouse is automatically your plan beneficiary unless he or she waives that right in writing.

To give your Retirement Plan an annual checkup, please contact Jamie Russell with the Michigan First Wealth Management Group at **248.443.4619**.



Buying a Home is More Affordable than Renting for Some

With interest rates lower than they have been since 2012, now is the best time to purchase a home, according to Trulia's most recent Rent vs. Buy Report.

The report, which assumes a 30-year fixed rate mortgage with a 20 percent down payment, shows that purchasing a home is 23 percent cheaper than renting nationwide. Buying is the best option in all of the nation's 100 largest metros.

On a national level, several economic conditions influence today's market such as home price growth and interest rates returning to historic lows. Although many economists predict that the Federal Reserve Bank will raise interest rates within the next year, Trulia believes that "nationally, rates would have to nearly double to about 6.5 percent to equalize the buy vs. rent equation." Are you ready to take the next step?

Michigan First Mortgage can help you every step of the way whether you're looking to purchase your first home or refinance your existing mortgage. We make the process as easy as possible from application to closing. We'll even meet you at a location of your choice if you can't meet at our office, including the Grand Rapids area.

For more information, please visit **MichiganFirstMortgage.com** or call us at **877.312.9033**.

Source: Trulia, MReport
Trulia.com/blog/trends/millennials-rent-or-buy/
TheMReport.com



Are You Taking Advantage of All the “Perks” of Membership?

MoneyPerks® is a member benefit that can save you money through lower loan rates and waived fees, plus you can earn higher interest rates on new CDs. It's a unique program where you're rewarded just for banking with Michigan First. The more you do with us, the more points you earn!

Step 1: Earn your points!

You receive points for:

- Every \$1 interest you pay on loans
- Every \$1 in dividends you earn on savings
- Every direct deposit over \$500
- Using e-Statements
- Referring a new member to Michigan First

Step 2: Know your MoneyPerks balance.

You can find your current balance on your member statement and within Online Banking.

Step 3: Use your points for:

- Rate discounts on new loans
- Higher interest rates on new CDs
- The ability to waive certain fees

Important 2015 Year-end Tax Information

Your 2015 year-end tax information, was included as the last page of your December 31, 2015 statement (or e-statement) from Michigan First.

Notice of Fee Change

Effective February 1, 2016:

Transactions at ATMs, other than Michigan First/CO-OP Network –

1 Free per month, \$2 each additional.

During 2016, here are some of the ways you can use your MoneyPerks points:

Type of Product/Service	MoneyPerks Points Needed
Get a better rate!	
+0.25% Certificate of Deposit Rate “Bump”	5,000 per CD
+0.50% Certificate of Deposit Rate “Bump”	7,500 per CD
-0.25% Loan Rate Discount	5,000 per loan
-0.50% Loan Rate Discount	7,500 per loan
-0.75% Loan Rate Discount	12,000 per loan

Waive the following fees:	
Account History (At Branch)	1,000
Card Replacement (ATM/Debit)	1,500
Check Copy	1,000
Check Order (1 standard Michigan First box)	1,500
Credit Card Overnight Delivery Fee	4,000
ID Safe Choice	5,000
Minimum Balance	700
MoneyNow	2,500
Money Order	500
NSF/Overdraft	2,500
Official Check	700
Official Check Copy	1,000
Official Check Stop Payment	2,500
Outgoing Wire Transfers	2,000
Overdraft Transfers from Savings	700
Personalized Card	1,500
PIN Re-order	500
Return ACH	2,500
Safe Deposit Box 3x5 (Annual Fee)	2,200
Sales Draft Copy	1,000
Skip-a-Pay	3,000
Skip-a-Pay (Home Equity Loan)	6,000
Statement Copy	1,000
Stop Payments	2,500

MoneyPerks points are just another member benefit from Michigan First!

Michigan First Believes in Giving Back



Through Southfield Goodfellows, Michigan First team members adopted 50 children to provide gifts to brighten their holiday season.

How to Save Money When You're Eating Well

It's a new year and a time when people look to get into shape and become healthier. Healthy living starts with healthy eating. There are ways to choose healthier foods without spending your entire paycheck on your grocery list.

Let's take a look at five tips for saving money while eating healthy.

Avoid canned and frozen food.

The cheaper canned and frozen foods aren't always the best deal for your budget or your waistline. By purchasing fresh fruit, vegetables, and meat you're able to make healthy dishes in advance. Through meal planning, you can make enough meals for the week and have plenty of leftovers for the weekend or you can freeze them. In addition, canned foods contain high levels of sodium which is another reason to avoid them.

Beware of the hidden costs of packaged food.

Most of us know that pre-packaged foods contain a slew of extra ingredients that aren't necessarily nutritious, but what many people don't know is the cost for these foods is usually higher too. This is due to the added expenses involved with preparing, preserving, and packaging these foods. Fresher foods, or unprocessed foods, are less expensive to bring to market.

Cut down on snack foods.

Snack foods like chips, crackers, and cookies may not seem very expensive at the time, but these small meals add up over time. All those empty calories won't help your health goals either.

Forget the fast food.

Fast food is sneaky because on the surface it seems really cheap. But, if you're stopping for a sausage burrito and hash brown every morning, you could be spending upwards of \$70 per month. Opt for fresh fruit instead. Not only will you save money, you'll feel better throughout the day.

Look at your health as an investment in you.

By eating healthier now, you'll also be saving money on future health care costs. If you adopt destructive eating habits, they'll likely lead to several health problems down the road. Eating more natural, whole foods will help to avoid doctor's visits and fewer prescriptions later on.

The bottom line is that eating healthier is not just good for your well-being, but it can also save you a significant amount of money. Follow these guidelines and get started on a healthier physical and financial you in 2016!

Source: money.usnews.com/money/the-frugal-shopper/2015/11/03/how-to-save-money-when-youre-eating-well



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

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

Routing & Transit Number: 272078365



NMLS#130329
NMLS#493687

We're Giving Away Up to \$85,000 in Scholarships, Again!

College is expensive, to say the least. Since 1982, the cost of college has gone up over 500%! To put that in perspective, that is twice as much as the increase in health care costs over the same time period. In 2015, the average annual cost for a four-year degree at public institutions was \$9,139*.

To help our student-members with their college expenses, each year we hold a scholarship competition. To enter, students are asked a question and they answer it via video or essay submission. The scholarship question will be posted on YoungFreeMichigan.com on January 6.

As a credit union founded by the education community, Michigan First continues our commitment to education. Our Young & Free Michigan Scholarships, funded by the Michigan First Foundation, will once again award up to \$85,000 in this year's scholarship program. We encourage all students from Grand Rapids to Traverse City to Southeast Michigan to apply for our scholarships.

Win up to \$10,000!

We're excited to award scholarships of \$10,000, \$5,000 and \$3,000 in the following three categories:

- High School Senior Video
- High School Senior Essay
- College Student Video

Plus, we'll be giving additional scholarships of \$1,000 to eligible high school seniors.

Visit YoungFreeMichigan.com/Scholarship for details, or follow Young & Free Michigan on Facebook, Twitter and YouTube.

* Source: collegechoice.net



Holiday Reminders

- **Monday, January 18**
Martin Luther King, Jr. Day
All branches closed.
- **Monday, February 15**
Presidents' Day
All branches closed.

Although our branches are closed, you can talk with a Michigan First representative by calling our 365 Live Call Center at **800.664.3828**. We're here for you 24/7, 365 days a year.

365Live
our 24-hour call center
800.664.3828

Save the Date

Annual Meeting

Thursday, April 28, 6 p.m.

Located in the Community Room of our Evergreen branch:

27000 Evergreen Rd. (at I-696)
Lathrup Village, MI 48076

More details coming soon at:

MichiganFirst.com/AnnualMeeting

Looking Good, Louis St.!

We're excited to introduce our newest branch in downtown Grand Rapids, located at 50 Louis St. This new location replaces our previous downtown branch with more than double the square footage! With this additional space, we've expanded services to include two ATMs, a high speed coin counter, and Wealth Management and Mortgage Services. Our festive grand opening was held in late-October and included drawings for gift cards and giveaways. If you're in the downtown Grand Rapids area, stop in to check out the new location. We hope to see you soon!



EMV Chips Coming to a Michigan First Card Near You



New EMV technology.

You may have heard about EMV smart-chip technology for credit and debit cards in the news. EMV is a new technology designed to

increase security and reduce fraud for credit and debit card transactions. EMV stands for Europay, MasterCard and Visa. EMV cards contain a small, metallic chip embedded on the face of the card that allows for more secure transactions. In order for us to take advantage of this latest technology, Michigan First is working to replace all credit and debit cards with the new EMV chip cards in Summer 2016.

EMV - Q & A

Why the change?

An embedded chip on the face of the card enhances the security of your card transactions when used at a chip-enabled terminal by encrypting your card information into a unique code that makes fraud more difficult.

How do I use it?

If the merchant you are shopping at has a chip-enabled terminal, simply insert your card, follow the screen prompts, sign and remove your card. The main difference is that you will now insert your card instead of swiping it. It's similar to what you currently experience at an ATM. If the retailer is not equipped to read the chip card, just swipe as you do today. For transactions made over the phone or online, nothing changes.

Can I make a purchase using my new EMV chip-enabled card at a retailer that doesn't have the new card reader?

Yes. The new EMV cards will be equipped with both chip and magnetic stripe functions to allow merchants time to adopt the new card reading terminals.

Will chip cards stop all fraud from occurring?

No. As the industry continues to develop new ways to protect consumers, criminals continue to look for new ways to commit fraud. Chip cards provide an additional layer of security at chip-enabled terminals, on top of the fraud prevention monitoring already being provided.

While magnetic stripe cards are still considered secure, chip technology is the next step to providing enhanced security to our members. Remember, if you notice any suspicious activity on your account, notify us immediately by calling the number on the back of your card.

Additional information will be provided to you as we get closer to replacing your card(s) with EMV chip-enabled credit and debit cards. If you have questions in the meantime, please stop by a Michigan First branch office, or call us 365 Live at **800.664.3828**.

Board of Directors Election Information

In accordance with the credit union's bylaws, the Nominating Committee has nominated the following individuals for three-year terms on the Board of Directors:

- Shelia Anderson
- Richard LeMoyné
- Nadine Tibbs-Stallworth

Also nominated for three-year terms on the Supervisory Committee:

- Lola Foster
- Yvonne Willis

As stated in the bylaws, Michigan First members in good standing may place their names in nomination. Petition forms, along with instructions, may be obtained by contacting Christine Wismann, Executive Assistant, at **248.443.4602** or **cwismann@MichiganFirst.com**.

These forms require the valid signatures of one percent of the total membership, each of whom must be a member in good standing. The completed forms must be returned in person by 5 p.m. on Monday, February 1, 2016, to the President/CEO's office at the Evergreen branch.

We proudly support the home teams!

Official Credit Union of the Detroit Red Wings® and Proud Sponsor of the Detroit Pistons® and Grand Rapids Griffins®.



Join Us for Free Advice from Our Experts

The following seminars will be held at 27000 Evergreen Rd. in Lathrup Village:

- **Business Lending Basics**
Tuesday, February 2, 6 p.m. to 8 p.m.
*Presented by Lonnie Edwards and Troy Thurston
Michigan First Business and Community
Relations Team*
- **Elder Law**
Wednesday, March 9, 12 p.m. to 2 p.m.
*Presented by Deborah Lampar, Attorney
Planning for Your Future, PLLC*
- **How to Prepare, Pay, and Stay in College**
Thursday, March 10, 6 p.m. to 8 p.m.
Presented by Jillian Gajtka, Student Choice
- **Understanding Mutual Funds**
Tuesday, March 22, 6 p.m. to 8 p.m.
*Presented by Jamie Russell,
Michigan First Wealth Management Group*
- **Credit Scores: Understanding Credit Reports**
Tuesday, April 19, 6 p.m. to 8 p.m.
*Presented by Michael Poulos,
Michigan First President/CEO*

The following seminars will be held at 21650 Gratiot in Eastpointe:

- **Estate Planning: Basic**
Tuesday, March 29, 6 p.m. to 8 p.m.
*Presented by Deborah Lampar, Attorney
Planning for Your Future, PLLC*

The following seminars will be held at 1815 Breton Rd. SE in Grand Rapids:

- **Estate Planning**
Tuesday, February 9, 6 p.m. to 8 p.m.
*Presented by Deborah Lampar, Attorney
Planning for Your Future, PLLC*
- **How to Prepare, Pay, and Stay in College**
Wednesday, March 9, 6 p.m. to 8 p.m.
Presented by Jillian Gajtka, Student Choice
- **Elder Law**
Tuesday, March 15, 6 p.m. to 8 p.m.
*Presented by Deborah Lampar, Attorney
Planning for Your Future, PLLC*

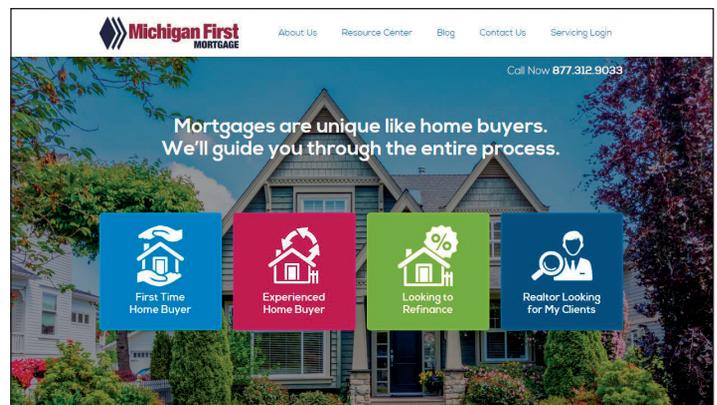
For additional information or to register, please visit MichiganFirst.com/Seminars or call Member Services at 800.664.3828 and then press zero.

Extreme Makeover: The all-new MichiganFirstMortgage.com

We're happy to announce we have a new and improved online home for everything related to mortgages at MichiganFirstMortgage.com!

Not sure how much home you can afford on your budget? Questions about buying your first home? Want to know what refinance option is best for you? From calculators to videos to easy-to-understand articles, you'll find answers to all of these questions and more in the Resource Center of our new website.

Whether you're looking for your first home, a new home, or just wanting to refinance, our new website is a great resource to provide you with information and get you started. From there, our mortgage representatives personally meet with you to guide you through the process and help you pick the perfect mortgage and get you into your dream home!



877.312.9033



Access Over 30,000 FREE ATMs!

That's more ATMs than the largest U.S. bank! Use your Michigan First ATM card or debit card without a surcharge at any CO-OP branded ATM, including 1,600 in Michigan alone. For locations, visit **MichiganFirst.com** and click on "Bank Your Way."



27000 Evergreen Road
Lathrup Village, MI 48076

ADDRESS SERVICE REQUESTED



Have an Auto Loan Elsewhere? Refinance with Us and Save!

Happy New Year!

As you're gathering your documents to file your taxes, pull out the auto loan agreement you have with another lender, check the rate and

give us call. We may be able to offer you a lower interest rate which means lower payments. Why pay more than you have to?

Apply online at **MichiganFirst.com** or call our 24-Hour Loan Center at **866.933.6333** to get started.

Where will \$25,000 take you?

Michigan First has teamed up with TurboTax® to get you your maximum refund, savings of up to \$15 on TurboTax federal products, and a chance to win \$25,000.

- TurboTax translates taxes into simple questions about your life and puts everything in the right forms for you.
- TurboTax searches over 350 deductions and credits, so you won't miss a thing.
- TurboTax runs error checks and a final review to help make sure your taxes are done right.

Just try TurboTax Online (and provide your email address) by February 18th to be automatically entered in the TurboTax \$25,000 Payday Sweepstakes. Visit **MichiganFirst.com** and click on the TurboTax banner to start your return today.

¹ Some restriction apply. Visit MichiganFirst.com for details.

