

Spring
2024

Spring lending

New branch offices

Password security

Balance transfers



CommonInterest

Michigan Schools & Government Credit Union Quarterly Newsletter



MSGCU is here to champion your goals this spring.

Spring brings new possibilities — and new financial goals. You may be considering a home improvement project, a cross-country road trip, or a new boat or RV for summer adventures.

As always, you can turn to MSGCU for personalized guidance and market-leading loan rates to help you reach your goals.

LOAN RATES AS LOW AS:

AUTO
 **6.74%**^{APR}

BOAT & RV
 **7.79%**^{APR}

HOME EQUITY
 **7.75%**^{APR}

 See all of our loan rates at msgcu.org/loan.

*APR=Annual Percentage Rate. Subject to credit approval. Rates may be higher based on term of loan, credit score, collateral, and loan to value. Rates are subject to change at any time. Current rates as of 3/15/24.

Springing forward with fresh financial goals.

Spring is a fresh start and an ideal time to review your financial goals to keep moving forward. As your financial champion, we take great pride in helping you achieve financial success and encourage you to connect with our team for guidance on achieving your goals. MSGCU is ready to assist you with developing an action plan to meet your goals, or we can help you set new objectives for the rest of the year.

MSGCU is dedicated to the credit union philosophy of *people helping people*, and our members and the communities we serve are at the center of everything we do. We're proud to share the Michigan Credit Union League recently honored MSGCU with the Outstanding Credit Union of the Year Award. We were recognized for our member service enhancements and financial education efforts in 2023.

As you spring forward with new goals and fresh motivation, know that you always have a helping hand close by. We're excited to share that MSGCU will be serving members at 22 convenient locations with the addition of our third branch office in Shelby Township at 26 Mile and Van Dyke, opening in April, and our Ann Arbor branch office that opened earlier this year. Our goal for these new branch offices is to make it more convenient for you to visit our team for in-person service. We continue to focus on making it easier to bank with us through product and service enhancements, and look forward to sharing these improvements with our members throughout the year.



Steve Brewer
President/CEO



Let MSGCU champion you all the way home.

If one of your 2024 goals is buying a new home, MSGCU mortgage experts can help you every step of the way. We also offer special mortgage programs to help you unlock the door of your dream home:

- **Free Homebuyers Workshop.** Learn about the homebuying process and get a coupon for \$375 off a home appraisal, which is subtracted from your closing costs. Register for an upcoming workshop at msgcu.org/homebuyers.
- **True Preapproval.** Our preapproval gives you an advantage as a buyer and simplifies the mortgage application process.
- **Rate Lock and Shop.** Lock in a mortgage rate for 90 days while you shop for your dream home.
- **0% Down for First-Time Homebuyers.** No money for a down payment? No problem.

🌟 Learn more at msgcu.org/mortgage or by contacting MSGCU at (866) 674-2848.

Learn new financial skills during National Financial Capability Month.

April is National Financial Capability Month, which was originally designated as National Financial Literacy Month. This observance has evolved to focus on ensuring Americans have access to trustworthy financial education, gain an understanding of all the financial services available to them, and are knowledgeable about recognizing, avoiding, and reporting scams.

Our members' financial success is our top priority, and MSGCU offers a wide variety of free financial education opportunities. You can choose from in-person or online workshops, presentations, blog posts, or interactive financial education. Whether you have five minutes or an hour, there's something for you.

If you prefer one-on-one, in-person guidance, you can also make an appointment with one of our Certified Credit Union Financial Counselors available at each branch office. See all of our free financial education options at msgcu.org/education.

Five steps to spring clean your finances.



1. Dust off your New Year's resolutions

Remember your New Year's resolutions and financial goals? If you haven't made as much progress as you'd like, spring is the perfect time to make adjustments.



2. Sweep out your monthly budget

Review your spending habits and your monthly budget. We can help you make a plan with realistic steps to trim spending and boost savings. Visit any of our branch offices or make an appointment at msgcu.org/locations to walk through your budget.



3. Freshen up your W-4

A big tax refund is both good news...and bad news. It means you possibly overpaid in taxes and this money could have been used for savings, investments, or other goals throughout the past year. Talk with your tax advisor about your best withholding options and adjust your W-4 accordingly.



4. Pile up your savings

Once you've trimmed your budget and freed up some monthly cash flow, why not bump up your savings? MSGCU has plenty of savings options to help you grow your money, including Certificates of Deposit that offer guaranteed returns, like our **11-Month New Money CD**, with an impressive 5.40% APY. *

After you choose a savings option, set up an automatic transfer or we can help you set up direct deposit for savings you don't even have to think about.



5. Toss your debt

Now make a plan to kick your debt to the curb. Review your debt and pick the one you want to pay off first. Then find a way to increase your payments by bringing in more money or trimming expenses. When the debt is paid, add that monthly payment to the next debt, and repeat until all your debt is tossed.

There are many ways to tackle debt, and you can find more tips in our blog post about managing credit card debt at msgcu.org/managingdebt.

Need help with your financial housekeeping? MSGCU team members are ready to assist you. Stop in or make an appointment at your local branch or contact us at (866) 674-2848.

*APY=Annual Percentage Yield. Minimum balance to open the account and earn the advertised APY is \$500. Penalty for early withdrawal. The APY is offered as of 3/15/2024. The 11-month promotional CD is offered for new money only (funds that are not currently on deposit at MSGCU). Terms and rates are subject to change at any time without notice. Ask an MSGCU Representative for details.


Our 2024 Privacy Notice.

The MSGCU Privacy Notice continues to reflect our commitment to members and has not changed. You can view the notice online by visiting msgcu.org/privacy. If you would like a copy mailed to you, please call us at (866) 674-2848.

We're growing!

Adding new branches is one way we support our members and make it more convenient to bank with us.

Our location in Shelby Township on 26 Mile and Van Dyke is opening in early April for member service. We celebrated the opening of our branch in Ann Arbor on West Stadium Boulevard, south of Liberty, earlier this year with a Ribbon Cutting Ceremony.


 To get updates on new MSGCU branches, visit msgcu.org/newbranches.



Create new passwords for better security this spring.

With cybercrime ever-present, it's more important than ever to have strong, secure passwords for your online accounts. Follow these tips to create better passwords:

1. Use a combination of uppercase and lowercase letters, numbers, and special characters (like @\$%*).
2. Don't use names, movie or book titles, or other logical combinations of words that could be guessed easily.
3. Don't repeat passwords across multiple accounts.
4. Change your passwords every three months. To make it easier to remember, change passwords every time you receive the Common Interest newsletter.

 Learn more about protecting your data online on our blog at msgcu.org/safeonlinedata.



Titanium Visa: 9.75% APR*



Classic Visa: 12.75% APR*

Balance transfers: a great way to save money on high-interest debt.

MSGCU offers Visa credit cards with low, fixed interest rates, no annual fees, and no fees for balance transfers.

Check your credit card interest rates during your financial spring cleaning and consider a no-fee balance transfer to one of MSGCU's low-rate Visa cards. With a lower rate, you'll save money on interest and can pay off your balance faster. That's a win-win!

 Learn more about our low-rate credit cards at msgcu.org/visa.

*APR = Annual Percentage Rate. Credit subject to approval. Normal credit standards apply. A 1% fee (in U.S. dollars) on foreign purchases applies. See MSGCU Representative for details.

Let MSGCU connect you to quality insurance.

Our members turn to us for market-leading loan rates and honest guidance when they purchase a car or home. Did you know we can also help you protect those assets through our insurance partnerships?

Members Home and Auto (MHA) represents multiple insurance companies, so they can connect you to the policy and price that are right for your needs. MHA's expertise and exclusive discounts* for MSGCU members can save you both time and money.

MSGCU also partners with TruStage Auto & Home Insurance.** As an MSGCU member, you can take advantage of discounted rates, as well as online convenience and 24/7 claims service.

When you save on insurance, that extra money can go toward your other financial goals. Learn more and request a free, no-obligation quote at msgcu.org/homeandauto.

*Members Home and Auto® is an independent insurance agency and resident agency of the State of Michigan. Coverage and certain discounts may not be available in all situations and in all states. Coverage is subject to application and underwriting review. **Auto and Home Insurance Products are issued by leading insurance companies. The insurance offered is not a deposit, and is not federally insured, sold, or guaranteed by any financial institution. Product and features may vary and not be available in all states. ©TruStage.

Holiday closings

Memorial Day
Monday, May 27

Juneteenth
Wednesday, June 19

Annual Meeting

6 p.m. on Thursday, April 18
Clinton Township
Branch Office

Anyone in
Michigan
can bank
with us.



Visit a branch

Find your nearest branch
or make an appointment at
msgcu.org/locations

Mon–Wed: 9 AM–5 PM
Thu–Fri: 9 AM–6 PM
Sat: 9 AM–1 PM



Find us online

It's easy to keep in touch.
Visit msgcu.org/contact-us

Live Chat: msgcu.org/chat
Mon–Fri: 8 AM–8 PM
Sat: 9 AM–1 PM



Call or text

Phone: **(586) 263-8800**
Toll Free or Text: **(866) 674-2848**

Mon–Wed: 8 AM–5 PM
Thu: 8 AM–6 PM
Fri: 8 AM–7 PM
Sat: 9 AM–1 PM



Insured by NCUA