



CommonInterest

Your Michigan Schools & Government Credit Union quarterly newsletter



If you don't have an MSGCU Checking Account, now is a great time.

Checking up on your checking account is always a good idea. Are you paying too many fees? Do mobile and online services cost more? When you know the answers, you'll know why an MSGCU Checking Account is consistently a better choice.

Switching doesn't have to be a hassle. At MSGCU, we make switching easy and convenient by personally helping you close and reorganize automated functions associated with your old checking account. Member Service Representatives can help you on the phone, online, and at your local branch.

Plus, open your new account now through August 31 and you can earn up to \$175 when you make a direct deposit of \$100 or more and use your new MSGCU Debit Card. Details are inside.

What's Inside

- Checking and savings made easy
- New home equity line of credit
- Giving back to our communities
- Upcoming service enhancements

This summer, save wisely and spend smarter.

A day on the lake, scenic road trips, and family gatherings are some of the best offerings of summer in Michigan. At MSGCU, we can help you keep your financial goals on track while you are getting the most enjoyment out of the season.

Our digital services, like online banking and our mobile app, give you the freedom to manage your finances from anywhere your summer activities take you. Nearly 30,000 free ATMs nationwide provide you convenient access to your money while you are on the go. And if you do not already have an MSGCU Checking Account, it is a great time to open one. Right now, you can earn up to \$175 when you open a checking account and use your new debit card or mobile pay.

We know many of our members are passionate about education, just like us. You'll be delighted to read about our scholarship honorees at msgcuscholarships.org and learn how these hard working individuals are committed to furthering their education. We are privileged to be a part of their journey of financial wellbeing.

You may have seen that the Michigan Credit Union League, in partnership with the Credit Union National Association, recently launched an awareness campaign called "Open Your Eyes to a Credit Union®." We are pleased to support the campaign and introduce more Michigan residents to the credit union way of helping people reach their financial goals.

As always, thank you for the opportunity to serve you and your family. We hope to see you soon.

Sincerely,



Peter D. Gates
President/CEO

To move forward, we give back.

To us, being part of a community means contributing to its strength. People helping people is who we are and what we are driven to do. Here are just a few of the ways we are moving our Michigan communities forward by giving back to police officers, veterans, firefighters, and more. To see more local organizations that MSGCU is supporting this year, visit msgcu.org/giving-back.

PLEA Foundation



Veteran's Community Action Teams - Region 10



Roseville Fire Department



175 reasons to open a new MSGCU Checking Account.

As a not-for-profit, all-for-members credit union, we offer a checking account that puts members first. In fact, an MSGCU Regular Checking Account can save you hundreds of dollars in fees over time, with average fees for a typical bank checking account being \$101* per year. Thankfully, MSGCU is different and our checking accounts save you money while offering convenient features:

- ✓ Nearly 30,000 free ATMs nationwide
- ✓ Free online bill pay and mobile pay
- ✓ Text and phone banking
- ✓ No minimum balance
- ✓ Mobile banking with mobile deposit
- ✓ 24/7 online banking

3 easy steps to earning your bonus up to \$175:**

1. \$25 bonus for opening a checking account with a deposit of \$25 or more
2. \$75 bonus for making a direct deposit of \$100 or more within 60 days of account opening
3. Up to \$75 bonus for each PIN or signature debit card transaction greater than \$5 (\$1 per transaction, up to 75 transactions) within 60 days of account opening

We can't wait to help you save money!

Opening an MSGCU Checking Account will put more money in your pocket right now and for years to come. Get started today by visiting your local MSGCU branch or msgcu.org/checking-offer.

*Calculated average using available bank fee schedules including JPMorgan Chase & Co., Bank of America Corp., Wells Fargo & Co., Citigroup Inc., U.S. Bancorp, PNC Financial Services Group Inc., and Bankrate 2018 checking account survey: <https://www.bankrate.com/banking/checking/checking-account-survey/>. See MSGCU Fee Schedule for a complete list of fees: <https://www.msgcu.org/feeschedule>.

**Bonus paid for completing the qualifying criteria. Bonus to be paid in one sum at the end of 60 days from the date of the new account opening. Limited to one per member. Not available to existing checking account holders or those that have closed an MSGCU checking account 4/1/2019 or later. Accounts must remain open for at least 6 months.

We make your money work harder so you can go further.

Money isn't everything, but it can help you experience more with the people you love. Our savings accounts give you ten times higher APY than the national average**, and our competitive CDs offer a secure way to grow your money.

Opening your Silver or Gold Savings Account is easy at msgcu.org/savings-accounts.



*APY = Annual Percentage Yield. Terms and rates subject to change at any time without notice.

**Based on Federal Deposit Insurance Corp. Weekly National Rates and Rate Cap Data. Learn more at www.fdic.gov/regulations/resources/rates/

Presenting our 2019 Scholarship Honorees.



Talent and dedication shine bright in all of our scholarship recipients. We are honored to contribute to their goals and be part of their success stories.

"Every year we challenge ourselves to reach more students and create more opportunities," shares MSGCU President/CEO Peter Gates. "What a privilege it is to be part of shaping the communities we serve by supporting and celebrating these outstanding members."

New this year, the MSGCU Scholarship program included the addition of two skilled trades scholarships. In total, MSGCU awards more than \$106,000 in scholarship funds to students, educators, and first responders every year. To see the complete list of Scholarship Honorees, visit msgcuscholarships.org.

It is almost Classroom Cash Grant time.

This exciting program awards local teachers up to \$750 in grants to improve their classroom for the benefit of their students. Past winners have created reading nooks, refreshed e-learning tools, bolstered art supplies, purchased music stands, and so much more. Start dreaming now and get ready to tell us how your idea will help enhance your students' learning experience. Visit classroomcash.org in September for details.

What's new at MSGCU.

Our ATMs are being upgraded. This year, it will be even easier to manage your money via ATM at all MSGCU branches when new machines are installed this fall. Keep in mind, as an MSGCU member you have access to nearly 30,000 free ATMs nationwide. Look for the CO-OP ATM symbol, which can be found on the back of your MSGCU Debit Card.

QuickPay is being refreshed. Our QuickPay portal, which allows members to make loan payments using funds from non-MSGCU accounts or debit/credit cards, is getting a fresh new look and new features within the next month. When logging in, members will now use a single username to pay multiple loans as opposed to having separate log-in information for each. Plus, members will now be able to add multiple payment sources in their account, making the process quick and easy when it comes time to make a payment. To learn more about this service, visit msgcu.org/quickpay.

New MSGCU branch is rising strong in Commerce Township. Construction is underway for our 15th branch, located at the intersection of N. Pontiac Trail and Walnut Lake Road in Commerce Township. Every inch of this state-of-the-art branch will help us do what we do best: support the financial wellbeing of our members and the community. Watch for our grand opening announcement in the fall.

Follow @MSGCU. Keep up to date with all MSGCU news by following us on Facebook and Twitter.

MSGCU Mortgage Consultants are here for you.

Michigan's homebuying season is in full swing, and at MSGCU we're here to help with great rates and friendly service. We are a full-service financial institution dedicated to serving our members — a difference that benefits you every step of the way.

What's best for you is all we do.

MSGCU Mortgage Consultants partner with you to ensure you get better information, rates, terms, and service. We'll share our knowledge and resources from pre-approval to closing and at every step along the way. We'll help you get the home you want and a mortgage that is truly in your best interest, here's how:

- ✓ Experienced, Michigan-based team dedicated to serving you
- ✓ True pre-approvals for a competitive advantage when it's time to make an offer
- ✓ Low closing costs and competitive rates
- ✓ Down payment options as low as 3%
- ✓ Flexible terms and money-saving options

Now save up to \$1,120* at closing.

1. Meet with an MSGCU Mortgage Consultant or attend a free MSGCU Homebuyers Workshop to receive a home appraisal coupon valued up to \$375.
2. Apply for an MSGCU mortgage by August 31 and we'll waive \$745 in closing costs.

If you are in the market for a new home, we should talk.

MSGCU Mortgage Consultants are happy to meet at your convenience. Stop by any branch, call us at 866.674.2848, or visit us at msgcu.org/mortgage.

*The up to \$1,120 incentive includes 1) waiver of \$295 processing fee and a \$450 underwriting fee for all mortgages applied for between 5/1/2019 and 8/31/2019, and 2) coupon towards a home appraisal (up to \$375) when attending a free Homebuyers Workshop or meeting with a Mortgage Consultant prior to closing. Appraisal coupon credit will be applied at the time of closing.

Realtors and referrals welcome.

If you're a realtor, we'd love to meet you.

In a business that is often unpredictable, our commitment to realtors is guaranteed. MSGCU Mortgage Consultants are ready to partner with you and serve your clients like no other. We are proudly Michigan-based and not-for-profit, serving all residents of Michigan's Lower Peninsula. We have a hard-earned reputation for doing what is best for our members, including providing low rates, low fees, competitive terms, and caring service. To learn more and to refer a client, please call Michael R. at 866.674.2848, ext. 701.

Refer a friend and earn cash.

Share MSGCU with your family, friends, and neighbors. When you refer a new member and they close on a mortgage with MSGCU, both you and your referral will earn \$100! Learn more by calling us at 866.674.2848 or visiting msgcu.org/member-referral.

New interest-only HELOC offers lower monthly payments.

Introducing a new MSGCU Home Equity Line of Credit (HELOC) that offers the benefit of making interest-only payments during a 10-year draw period. This friendly option can put the power of your home's equity to work for you. Enjoy lower monthly payments and a competitive variable rate as low as the prime rate*. Plus, we offer no application fee, no annual fee, no closing costs, and a repayment period of up to 15 years.

Get the cash you need when you need it.

Looking to remodel? Need a lump sum of cash for a down payment? Want to pay down higher-interest student loans or credit cards? Need cash for college? This interest-only option works just like a regular home equity line of credit with the added flexibility of delaying principal payments until the repayment period**.

Is it right for you?

We're here to help you weigh your options and make the best choice for your current needs and financial future. Visit us at any branch, give us call at 866.674.2848 or learn more at msgcu.org/home-equity-line-of-credit.

*Rates may vary, based on term, credit history, collateral, and whether this loan will serve as a first or second lien. Variable rates are tied to market index (or prime rate), not to exceed 18% APR. Interest-only payments are not applied to loan principal. No advance fee. Third party fees paid by MSGCU to be reimbursed up to \$500 if line of credit is closed within 36 months of loan opening. Monthly payments during the Draw Period will reflect interest charges accrued on an outstanding balance from the previous month.

**Minimum payments will be due on a monthly basis and will be the amount necessary to fully amortize the outstanding balance over 180 months.

This August we're collecting school supply donations.

Every year too many children in Michigan start school without the supplies they need to succeed. To help, all MSGCU branches will contribute and collect new school supplies, backpacks, and donations this August.

You can help. Purchase new school supplies — any and all are appreciated — and bring them to an MSGCU branch during the month of August. Or tell an MSGCU team member that you'd like to donate funds to the school supplies collection. All donations will support the Macomb Intermediate School District and Oakland Schools Homeless Student Education Program. Thank you!



Holiday Closings

Independence Day Thursday, July 4

Labor Day Monday, September 2

Visit a branch

Find your nearest branch at msgcu.org/locations

Mon-Wed: 9 a.m.-5 p.m.
Thu-Fri: 9 a.m.-6 p.m.
Sat: 9 a.m.-1 p.m.

Find us online

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

Live Chat: msgcu.org/chat
Mon-Fri: 8 a.m.-8 p.m.
Sat: 9 a.m.-1 p.m.

Give us a call

Phone: 586.263.8800
Toll Free: 866.674.2848

Mon-Wed: 8 a.m.-5 p.m.
Thu: 8 a.m.-6 p.m.
Fri: 8 a.m.-7 p.m.
Sat: 8 a.m.-1 p.m.