



# CommonInterest

Michigan Schools & Government Credit Union Quarterly Newsletter



## Apply now for an MSGCU scholarship.

Since 2004, MSGCU has awarded more than \$1 million through our scholarship program. This year, we are providing over \$100,000 in scholarships to students, educators, those enrolled in skilled trades programs, and first responders. The application period opens at [msgcu.org/scholarships](https://msgcu.org/scholarships) on Wednesday, January 3, and ends Tuesday, February 27. We encourage you to apply or share our program with a friend or family member who needs a scholarship. Available scholarships include:

### **Educational Solutions Scholarship: 18 \$2,500 scholarships**

- For high school seniors planning to attend college.

### **Rudolph Heino High School Scholarship: Five \$2,500 scholarships**

- For college-bound high school seniors who have demonstrated a commitment to helping others.
- Named in honor of Rudolph Heino, a long-time MSGCU board member whose life was dedicated to the credit union philosophy of “people helping people.”

### **Larry Swantek Educational Studies Scholarship: Four \$2,500 scholarships**

- For high school seniors and current college students planning to become educators.
- Named in honor of Larry Swantek, an MSGCU board member for 32 years and a devoted, influential educator for 25 years.

### **William Cayen Skilled Trades Scholarship: Two \$2,500 scholarships**

- For students in certificate programs for carpentry, electrical, construction, HVAC, machining, or other industrial skilled trades.
- Named in honor of our current board chairperson, William Cayen, who is dedicated to helping students follow their passions and achieve their dreams.

### **Milo Perrault Educator Advantage Scholarship: Four \$2,500 scholarships**

- For individuals currently working as educators or administrators who wish to advance their skills through continuing education.
- Named in honor of Milo Perrault, an MSGCU board member for 24 years and dedicated educator for 40 years, who mentored countless students throughout his career.

### **The Stephen Thomas First Responder Scholarship: 14 \$2,000 scholarships**

- For outstanding cadets enrolled in the fire and/or police academies at Macomb Community, Oakland Community, Washtenaw Community, and Schoolcraft Colleges. Applications occur with the academies.
- Named in honor of Stephen Thomas, a 21-year MSGCU board member, Vietnam War Veteran, and Sergeant of the Macomb County Sheriff Department.

## Reflecting on the past and looking to the future.

As we close out 2023 and welcome the new year, I'm proud to share with you, our members, various improvements MSGCU made last year making it more convenient to bank with us. Some highlights include a digital referral program to make it easy to share MSGCU with friends and family; a new online account opening experience making it quick and easy for new members to join MSGCU; our Member Fast Cash loan to support members with unexpected expenses 24/7; and a new QuickPay experience for easier loan payments. We are also serving members in Canton and Rochester Hills with branch offices that opened in 2023.

We are honored that you again awarded us our 97% member satisfaction rating, which we've earned for more than 20 years. Our team members also recognized MSGCU as a *Detroit Free Press* Top Workplace for the 11th consecutive year.

Community service remains a focus, and last year we gave back to local students and schools through our annual scholarship and Classroom Cash Grants programs. We brought a program promoting a school culture of kindness and compassion to Saline High School, and were honored to help striking UAW workers facing financial hardships with our Economic Relief Loan.

As we enter 2024, our 70th anniversary, we're pleased to welcome you to our new branch offices coming soon in Shelby Township and Ann Arbor. Our focus remains on services to make it even easier to bank with us, and whether you prefer to bank online or in a branch office, or likely both, our priority is to ensure you have an excellent experience. We will continue providing value with competitive interest rates on savings accounts to help grow your money.

As you plan for the new year, we are here to learn about your 2024 financial goals and help you find a path to reach them. Inflation has caused many members to tighten their budgets, and as your financial champion, we welcome you to come into a branch office to talk with our certified financial counselors about creating a budget or finding creative ways to save money this year.

Steve Brewer  
President/CEO



## Meet the winners of our 2023 Classroom Cash Grants program.

MSGCU recently awarded \$45,000 in grants to 64 local teachers through our Classroom Cash Grants program. Teachers submitted ideas for innovative classroom projects, and we asked you to vote on which projects should receive the grants. You answered the call, and we received more than 108,000 votes from members and the community. Thank you for participating and helping us make a positive impact in local classrooms!

Our winners are purchasing resources to provide fun and interesting lessons for their students, enhancing their curriculum in science, math, literacy, and more.

 Learn more about the program and the 2023 winners at [classroomcash.org](https://classroomcash.org).

## Congratulations 2023 PAC Grand Raffle winners!

The Michigan Credit Union League (MCUL) Legislation Action Fund sponsors the political action committee (PAC) Grand Raffle annually. The Grand Raffle is one of the largest fundraising events in the credit union movement and supports MCUL's Federal PAC to ensure credit unions have a strong voice to maintain legislative support for our members and mission. Two MSGCU members each won \$1,000 for purchasing a raffle ticket from our branch offices. Congratulations to the winners!

## Get a fresh start on your financial goals in the new year.

If you reached your financial goals last year and you're ready to set new ones, the beginning of the year is an ideal time to think about what you'd like to accomplish next.

If you'd like some help with establishing your goals, MSGCU team members are ready to assist you with developing a plan. We can outline and prioritize your 2024 goals and provide personalized guidance so you can achieve them. To help you save money in the new year, we can also review your credit report to see if we can identify savings opportunities or recommend products and services to keep more money in your pocket. If you'd like to talk with an MSGCU team member, visit [msgcu.org/locations](https://msgcu.org/locations) to schedule a time that works best for you.

If jumpstarting your savings is a priority in 2024, consider opening an 11-month new money CD to reach your goals. We also offer 9-month and 23-month options, and each CD provides guaranteed returns to help you grow your money.

 Learn more at [msgcu.org/cd](https://msgcu.org/cd).

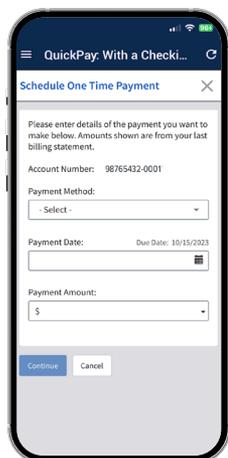
\*APY=Annual Percentage Yield. Minimum balance to open the account and earn the advertised APY is \$500. Penalty for early withdrawal. The APY is offered as of 12/13/2023. The 11-month promotional CD is offered for new money only (funds that are not currently on deposit at MSGCU). Terms and rates are subject to change at any time without notice. Ask an MSGCU Representative for details.

**CD Rates**  
as of Dec. 13, 2023

**5.40%** <sup>APY\*</sup>  
11-MONTH  
NEW MONEY CD

**5.15%** <sup>APY</sup>  
9-MONTH CD

**4.90%** <sup>APY</sup>  
23-MONTH CD



## A new QuickPay experience for simplified payments.

A new, improved version of QuickPay was recently launched for our members, making it easier than ever to make payments on your MSGCU loan, credit card, or mortgage when using funds from another bank or credit union.

### What's new:

- Access to QuickPay is now through MSGCU's Online and Mobile Banking.
- A new end-to-end experience that easily walks you through making a single or recurring payment.

### To make a payment:

- **From another bank or credit union:** log in and select *QuickPay*.
- **From MSGCU funds:** log in and select *Transfers*.

 Visit [msgcu.org/quickpay](https://msgcu.org/quickpay) to learn more.



Rochester Hills - Now Open



Ann Arbor



Shelby Township

## Serving you at our new branch office.

With our newest branch office now open in Rochester Hills, MSGCU has a total of 20 locations ready to serve you. Plus, new branch offices in Ann Arbor and Shelby Township will be opening soon. You can get updates on our new locations at [msgcu.org/newbranches](https://msgcu.org/newbranches).

## MSGCU receives industry recognition.

We're honored to share we received a 2023 State Level Credit Union National Association (CUNA) Award. MSGCU was recognized as a second-place winner for the Alphonse Desjardins Adult Financial Education Award for providing financial workshops through our workplace education program. With members and communities at the center of everything we do, this award illustrates our commitment to the credit union philosophy of *people helping people*.

# Nominations for our Board of Directors.

If you wish to be included on the ballot for MSGCU's Board of Directors:

1. Submit a written request to the President/CEO for a nomination package.
2. Collect verifiable signatures of at least three percent of the current membership supporting your candidacy.
3. Forward the signatory document along with a candidacy notice and resume to:

MSGCU

Attn: President/CEO's Office

40400 Garfield Road, Clinton Township, MI 48038

In your notice, please include your name, address, MSGCU account number, daytime phone number, and a brief note detailing how your skills can assist MSGCU. Completed submissions must be received by Friday, February 2, 2024.

## Meet our Board of Directors nominees.

**Dr. Edward D. Callaghan** received his doctorate from the University of Michigan, master of business administration from Wayne State University, and bachelor's degree from the University of Detroit Mercy. Dr. Callaghan serves as a board member for a variety of organizations. He also serves as an Arbitrator and Fact Finder with the Michigan Employment Relations Commission, is an Adjunct Business Faculty Member at Walsh College, and serves on the Board of Trustees for Oakland Community College. Dr. Callaghan strongly believes in serving members by providing them with the most competitive financial services coupled with excellent member service.

**Douglas J. Smith** received his bachelor's degree from Lawrence University followed by his master's degree from the University of Michigan. Now retired, Mr. Smith held senior level roles at Oakland Community College, Michigan Economic Development Corporation, and Oakland County. He currently serves as a volunteer on the Committee of 50 in Pontiac and the OU/Pontiac Initiative. Mr. Smith's goal as a board member is to contribute to the continued oversight of policy development and financial literacy initiatives of the credit union.

**James S. McCann** received his bachelor's degree from Eastern Michigan University and his master's degree from the University of Michigan. He has served on the Board of Directors for numerous organizations. Following 20 years at Lamphere Schools, including serving as Superintendent, he is now on the Alliance for Excellence in Online Education Board of Directors and is a Regional Account Executive for Lincoln Learning Solutions. Mr. McCann's highest priority as a board member is to ensure that the credit union continues to provide the best possible financial opportunities and services to its members.



## MSGCU is honored to be a Top Workplace.

For the 11th consecutive year, MSGCU has been named a Top Workplace by the *Detroit Free Press*. Because this award is based on survey responses from our team members, it's especially meaningful to us and illustrates that we love our work, serving you. Our members are at the center of everything we do, and a positive work environment helps ensure we are always providing exceptional service to you.

## Helpful notes for your 2023 tax return.

As you plan your 2023 tax filing, keep in mind 2023 IRA contributions must be made by Monday, April 15, 2024. IRA distribution 1099 records will be ready by the middle of February 2024. And don't forget, members can save with TurboTax and H&R Block.

 Learn more at [msgcu.org/turbotax2023](https://msgcu.org/turbotax2023).

### Holiday closings

New Year's Day  
Monday, January 1

Martin Luther King Jr. Day  
Monday, January 15

Presidents' Day  
Monday, February 19

### Save the date for the 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](https://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](https://msgcu.org/contact-us)

Live Chat: [msgcu.org/chat](https://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: 8 AM–1 PM



Insured by NCUA