

# FINANCIAL FOCUS

A publication of Southeast Michigan State Employees Federal Credit Union

## Your Car Loan and Insurance

Effective August 1, 2019, the credit union has made the decision not to force place insurance on members with car loans that do not carry insurance.

We still require you to have both collision and comprehensive coverages on any vehicle that is financed with us. It is part of the loan agreement. Failure to carry current insurance will put your loan in default and collection action may result which can include repossession. This is in addition to the legal requirement to have basic coverage in the State of Michigan.

SMSE FCU understands that car insurance can get expensive. However, we need to protect our interest while you still owe on your loan. Insurance also protects you. So, despite our change, you still need to get and maintain appropriate insurance coverage.

## It's Christmas Club Time

If you have not opened a Christmas Club account yet – it's time now to think about it for 2020! Our members that have been saving since last year are ready for the holidays, and can withdraw their funds when they need it. Our Christmas Club accounts are convenient savings accounts that are limited to two withdrawals a year to make sure that funds are available. Open yours today.

### 2020 Christmas and/or Vacation Club Sign-Up Form

**Yes...** I would like to do the following:

Start a new Club Account for the year 2020:  Christmas Club  Vacation Club

I Have included an initial deposit of \$\_\_\_\_\_ to start my Club Account.

Please transfer \$\_\_\_\_\_ from my  Regular Share or  Checking Account into my 2020 Club Account.

Use direct deposit as the means to make deposits into my 2020 Club Account.

I would like to deposit an amount of \$\_\_\_\_\_ to my Club Account (deposited bi-weekly).

I would like to increase the automatic deposit to my existing  Christmas Club  Vacation Club Account for 2020. Deposit an amount off \$\_\_\_\_\_ into my Club Account.

Name \_\_\_\_\_ Account # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home # (\_\_\_\_) \_\_\_\_\_ Work # (\_\_\_\_) \_\_\_\_\_ Cell # (\_\_\_\_) \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Signature X \_\_\_\_\_

Complete and return this form to the credit union office.

## Leaving Town?



If you have a debit or credit card with us, let us know if you are traveling for the Holidays. Out-of-town transactions are often scrutinized in an attempt to protect you against fraud, which may cause your transaction to be declined. Give us a call before you travel at (248) 557-2266. SMSE FCU will be happy to help you avoid a potential headache.

## Take advantage of low mortgage rates

Mortgage loan rates are very low right now. Contact The Mortgage Center today (800) 353-4549 or <https://info.mortgagecenter.com/applynow> to inquire about a new mortgage or a refinance now. Reducing your mortgage rate by 0.25% may save you as much as \$5,000 in interest over the life of a 30-year mortgage of \$150,000

## Consumer Loans for All Purposes

We do loans for that! For what? To purchase a car or RV, or help with expenses for vacation, school, medical, taxes, and holidays. Even saving money by combining debts. Meeting the needs of our members is part of our Mission Statement. So think of SMSE FCU next time you need a loan. We would love to help.

But be smart. Loans come with a payment. Make sure you are making your life better, not just now, but during the repayment of your loan as well.



# The Holidays are coming!

SMSE FCU is here to help.

We feel our VISA is the best option to address your Holiday needs.

- The rates are as low as 8.90%.
- No fee for cash advances, balance transfers and foreign transactions.
- Card fees are much lower than most.

Apply today. If you already have a card, use it for your Holiday needs. Someone else may show you a better rate, but overall, we think our card is the best choice for you.

## Holiday Closings

We will be closed:  
Monday, November 11 for Veteran's Day.

We will be open until 5:30 p.m. on  
Wednesday November 27 and  
Closed Thursday and Friday,  
November 28 and 29 for Thanksgiving.

Tuesday and Wednesday  
December 24 and 25 for Christmas.

Tuesday and Wednesday



## Loan Rates

The following is a small sampling of our low loan rates as of December 15, 2017. For a complete listing of loan programs and rates, visit [smsefcu.com](http://smsefcu.com).

### Auto

Current model year – up to 60 months	4.25%
72 months (\$25,000 or more)	4.25%
2015-2018 – up to 60 months	4.25%
2011-2014 – up to 48 months	5.75%

### RVs & Motorcycles

Current model year – 72 months (\$25,000 or more)	5.25%
2016-2018 – up to 60 months	5.25%
2014-2015 – up to 48 months	5.25%

### Boats

2016-2018 – up to 60 months	5.25%
2014-2015 – up to 48 months	5.25%

### Unsecured

Maximum \$3,000 – up to 12 months	8.00%
Up to 36 months	11.00%
37-60 months	13.00%

Rates available for older model autos, RVs, boats and motorcycles.

\*APR=Annual Percentage Rate, subject to change. Rates may be lower or higher based on individual credit history, use of credit union services, and down payment on specific loans.

### Mission Statement

The mission of SMSE Federal Credit Union is to provide, through sound financial management, services that are personalized, convenient, economical and meet the changing needs of our members.



### Main Office

17135 W. 10 Mile Road  
Southfield, MI 48075

### Business Hours

Mon., Tues., Wed. & Fri.: 9:30 a.m. to 4:30 p.m.  
Thurs. 9:30 a.m. to 7:00 p.m.

### Telephone Numbers

Member Services & Info: 248-557-2266  
Loans & VISA: 248-557-2678  
SMART: 248-557-7994 • 877-833-3233

Website [smsefcu.com](http://smsefcu.com)

Email [Mhansen@smsefcu.com](mailto:Mhansen@smsefcu.com)

### Board of Directors

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