

# FINANCIAL FOCUS

A publication of Southeast Michigan State Employees Federal Credit Union

## Credit Union Nominating Committee Announcement

The 3 year terms for Elliott Purty and Ina Grant are expiring on the Board of Directors, and Martin Hansen's term on Credit Committee will expire. All have announced their intention to run again for these seats.

The Nominating Committee will be accepting nominations through January 31, 2019 for these positions. Members are welcome to self nominate. Nominations should be provided in a sealed envelope to the credit union, to the attention of the Nominating Committee.

The credit union is also always looking for volunteers to serve on the Supervisory Committee and other committees that are convened from time to time by the board of directors. You can let the Nominating Committee or Mr. Hansen know if you are interested.

## 67th Annual Meeting & Dinner Dance

Saturday, April 13, 2019

Doors Open 6:30 p.m. Meeting 7:00 p.m., Dinner 7:30 p.m.

Location American Polish Century Club, Sterling Heights



Make plans to attend our 67th Annual Meeting and Dinner Dance. You will enjoy an evening of great food, entertainment by the Detroit Social Club, prizes, and a lot of fund socializing with your fellow members of Southeast Michigan State Employees Federal Credit Union,.

Tickets go on sale in late January. It is truly a great night. There will be a short business meeting at 7:00 p.m.

We look forward to seeing you there.

## The Importance of Car Insurance

Car insurance is incredibly expensive. However, if you have a vehicle financed through SMSE Federal Credit Union (or just about anywhere else, it is a requirement of the loan agreement that you maintain car insurance. And it can be more expensive to not have insurance than to have it.



Defaulting on the insurance requirement gives the credit union the option of either repossessing your vehicle, or adding insurance to your loan. If we repossess, the costs to you are very high. And if we add insurance to your loan, the costs can even be greater. First off it is only coverage to protect the credit union's interest, and does not meet the requirement for car insurance in the state of Michigan. Second, it increases your monthly payment. Finally, it can put the amount owed on your loan higher, and in some cases much higher, than the value of your vehicle. This can make it almost impossible to get out of the car if you need a change at some point.

The credit union recommends TruStage for your automobile insurance needs. TruStage can be reached at 855-591-9026.

## Leaving Town?



If you are going to be traveling, and plan to use your credit union credit or debit card, be sure to let us know before you leave, to minimize any problems with getting approvals on your credit or debit card purchases.

## Mortgage Center

SMSE offers a variety of mortgage services through our partner, Mortgage Center LLC.



When you are ready for a mortgage loan, whether it is to purchase a home, refinance your home, or an equity loan to remodel your home or pay off your bills, they can help. You can get the ball rolling by calling them at (800) 353-4449.

## Direct Deposits of Tax Refund

With a new tax law in place, there may be some uncertainty as to what tax refunds will look like this year. But if you are going to get a refund, you can direct deposit it to the credit union, using your member number for savings, and the twelve digit number starting with 711210 number at the bottom of your check for your checking account. Our routing number is 272478350.

## Come to SMSE For Your Used Car Financing

When you are ready to purchase a used car, your credit union will work with you to get a financing deal with a reasonable payment and a fair rate of interest.

If you have found yourself with a bad financing arrangement on your vehicle, or you are in a lease that you can't afford to get out of, come to SMSE. We will work with you to help you get out of these situations, and into a loan that you can afford. Our loan offices are happy to review your loan and discuss the options available to you in terms of refinancing these loans with SMSE. We offer great rates, flexible terms, and affordable monthly payments.

Apply today, on-line 24/7 at smsefcu.com, or stop by the credit union office.