

# Holiday and Other special savings accounts.

Right about now is when we are all wishing we put aside money for the Holidays. Add the discipline of saving to your resolutions list and start today. SMSE offers account options to help you budget for the Holidays, Vacation or any other special event you want to save for. Call us at 248 557-2266 or come in to see us and start saving for that special event now.

## 2021 Christmas and/or Vacation Club Sign-Up Form

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

Start a new Club Account for the year 2021: ☐ 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 2021 Club Account.

☐ Use direct deposit as the means to make deposits into my 2021 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 2021. 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.

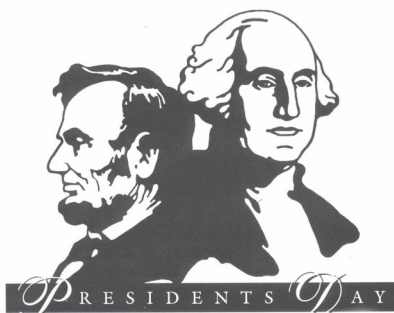
## Holiday Closings

We will be closed:

Martin Luther King Jr. Day  
Monday, January 18



Presidents Day  
Monday, February 15



## 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.

## Save fees at Co-op Network ATMs!

Remember that Automated Teller Machines in the Co-op Network system do not charge fees to credit unions participating in the network. They are located in convenient locations throughout the USA, and you can find one close to you at their website – [www.co-opcreditunions.org/locator/](http://www.co-opcreditunions.org/locator/). This is a real benefit of credit union membership.



### 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

Robert Andrews, President  
Elliott Purty, Vice President  
Ellen Corey, Treasurer  
Ina Grant, Secretary  
Dr. Vanessa E.P. Ghant, Director  
Ruthie Gordon, Director  
Bonnie Odom-Brown, Director

Federally Insured  
by NCUA



# FINANCIAL FOCUS

A publication of Southeast Michigan State Employees Federal Credit Union

## Annual Meeting and Nominating Committee News

The terms of Ellen Corey, Dr. Vanessa Ghant, Ruthie Gordon on the Board of Directors, and of Marsha Gamble on the Credit Committee will expire at our annual meeting. In addition, we are looking for at least one additional member on the Supervisory Committee.

These are volunteer (unpaid) positions, but are key to the ongoing success of your credit union. If you are interested in serving, please drop off or send a resume to the credit union to the attention of the Nominating Committee.

As of this writing, we do not yet have plans for the 2021 Annual Meeting. Restrictions on gathering are causing us to delay plans at this time. We are hopeful to have something in place by the next newsletter, and to have the meeting either in late April or early May. Watch these pages for more information.

## Dividend Rate Changes

Interest rate markets have been depressed now since April 2020, due mostly to the Coronavirus pandemic, and the economic fallout it left in its wake. This has created a condition under which we are no longer able to earn our normal return on our investments, forcing us to lower dividend rates.

We lowered some rates early in the crisis, but as the interest rate market has not improved, we must lower the rates on our share accounts from 0.10% APY for balances from \$100.00 to \$499.99 to 0.05% APY, and from 0.25% APY on balances of \$500.00 and over to 0.15% APY.

On our Super Saver accounts, we are forced to lower the rates from 0.25% APY on balances \$500.00 to \$4,999.99, 0.35% APY on balances from \$5,000 to \$19,999.99, 0.45% APY on balances from \$20,000.00 to \$49,999.99, and 0.60% APY on balances of \$50,000 and over down to 0.15% APY on balances \$500.00 to \$4,999.99, 0.20% APY on balances from \$5,000 to \$19,999.99, 0.30% APY on balances from \$20,000.00 to \$49,999.99, and 0.35% APY on balances of \$50,000 and over.

This is not a decision that we can make lightly, and we are saddened to have to do this. However, these rates do remain competitive in the current marketplace.

## Car Loan Refinancing

If you got a loan at a car dealership at a rate of interest that you are not happy with, or if you have a lease that you wish to buy out, or you just want to reorganize your payments, SMSE will be happy to consider putting a refinance together for you. Rates are based upon credit scores, credit union relationships, and loan to value ratios, but if you apply, either in person or on [www.smsefcu.com](http://www.smsefcu.com), we can quote you a rate on your vehicle. And don't forget, if you are buying a vehicle we can help with the financing on that as well.

## SMSE Mobile Banking

Did you know that you can access your SMSE account on your mobile phone? Just install the Touch Banking app available on either the Apple Store or Google Play, with the institution code SMSEMOBILE. It uses the same credentials as your Smart Branch account that you use on your personal computer.

And if you don't yet have Smart Branch on your computer, you can set yourself up at the [www.smsefcu.com](http://www.smsefcu.com) website by clicking on the coffee cup on the home page. Get connected today.

## SMSE Services

Did you know that if you use three or more SMSE Services, such as Checking Account, VISA, Smart Branch, Direct Deposit, or at least \$1,000 in savings, you can save 0.50% on the Annual Percentage Rate on your next loan. These services add real value to your membership – take advantage of them today!

## Plastic Card Fraud Transactions

Credit and Debit Card fraud never seems to go away. Please, if you get a call on your Cell phone or a text message or an e-mail indicating that a transaction was fraud – please respond to it so that we can work to resolve it quickly! Please do not give anyone who sends a text message or calls your credit card number unless you know who you are dealing with. If it is our security people, and they have contacted you, they already know your card number and will not ask for it!

Keeping your card convenient and available for you, also means keeping it secure. Do not give your card, or your card numbers to anybody that you do not have absolute trust in. Strive to never let that card leave your sight.

Phone numbers for Card Security are 800-828-3901 (800-991-4961 after hours) on your VISA account, and for your Mastercard Debit card 800-236-2442