

FINANCIAL FOCUS

A publication of Southeast Michigan State Employees Federal Credit Union

Looking For a New or Used Car? Your credit union can help!



If you're looking for a new or used car, we can help you with low-rate financing! Choose from rates and terms to meet your budget and you can even apply for a pre-approved loan before you begin shopping.

As Low As
2.50% APR*

Plus, if you currently have a higher-rate car loan at another lender, we may be able to refinance that loan for you and save you money. Call or stop by our office with the details of your current loan and we'll help you compare the difference.

Applying Is Easy!

- Online at www.smsefcu.com 24/7
- Stop by the credit union office

*APR = Annual Percentage Rate, subject to change. Rate based on individual credit history, use of credit union services, model year and term of loan. Loans cannot be used to refinance existing loans at SMSE.

It's Not Too Early For Student Loans

With high school graduation just around the corner, you've probably started thinking about options for funding your son's or daughter's secondary education expenses – whether the choice is a college, university or technical school.

SMSE has partnered with LendKey, a major student lender, to offer a private student loan program. For details, stop by the credit union office, or select the "Need More Money For School?" banner on our website home page at www.smsefcu.com.

Once you have accessed the LendKey site, you will find that they also periodically run webinars on education financing issues. This is a good way to learn about your options, even if you don't need a loan right now.



Buy a home today with a low-rate loan from our partner, Mortgage Center!

What once seemed out of reach is now within your grasp. At a time when most people find getting a mortgage to be increasingly difficult, SMSE members have access to loans that remove the barriers of conventional lending. Our partner, Mortgage Center, offers loans that require less money down, have higher loan limits, open the door to more properties and avoid the extra expense of Private Mortgage Insurance.

Plus, with today's low rates, buying a new home may be more affordable than you think. Mortgage Center's team will help you choose the loan that best fits your needs and make sure you're comfortable through the entire process.

Renting? Compare your current rent payment with your potential mortgage payment. You might be surprised how much you can save. Statistics show that buying a home in today's market is about 35% cheaper than renting! You could own a \$100,000 home with just 5% down for \$531.18 per month!* Speak with a Mortgage Center Loan Officer today at 888-562-6865 or visit our website to find out more about the home buying process.

*Mortgage rates change daily. Example rates shown were effective on February 17, 2014. Actual payments will vary based on your individual situation and current rates.



To get more accurate and personalized results, please call 888-562-6865 to talk to a Mortgage Center Loan Officer. Payment does not include taxes and insurance premiums. The actual payment amount will be greater. 30-Year Fixed-Rate Mortgage: The payment on a \$100,000 30-year Fixed-Rate Loan at 4.625% and 95% loan-to-value (LTV) is \$531.18 with 0.00% points due at closing. The Annual Percentage Rate (APR) is 5.105%. Private Mortgage Insurance will be required on loans with less than a 20% down payment.

NMLS# 282701 – Mortgage Center is an Equal Housing Lender.

It's Important To Monitor Your Accounts

You have no doubt heard about the credit and debit card security breach that took place at Target in December 2013. As a result of this breach, several SMSE members experienced fraudulent activity on their accounts on February 5, 2014. These transactions originated out of Saudi Arabia on these members' accounts.



It is important that you take a proactive approach to protecting your account by reviewing your checking/debit and credit card statements promptly, and monitor your account through Online Banking. If you are not currently enrolled in Online Banking, sign up today and have instant secure access to your account 24/7.

If you find any suspicious activity on your account, notify the credit union immediately at 248-557-2678. After hours call 800-236-2442 for debit cards, or call 800-991-4961 for credit cards.

You are the best defense in protecting your account!

Annual Meeting Election Results

Results of the election for open positions on the Board of Directors and Credit Committee will be announced in the July 2014 issue of the Financial Focus.

Christmas & Vacation Club Accounts

When you save separately in the Christmas and/or Vacation Club Accounts, you'll have the cash you need for your holiday shopping or dream vacation. Make deposits through automatic transfers, through direct deposit, by mail, or in person. You'll be surprised how quickly your balance increases when you make regular deposits.

2014 Club Sign-Up Form

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

Start a new Club Account for the year 2014: 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 2014 Club Account.

Use direct deposit as the means to make deposits into my 2014 Club Account.
I would like to deposit an amount of \$_____ to my Club Account (deposited bi-weekly).

I would like to increase the automatic deposits to my existing Christmas Club Vacation Club Account for 2014. Deposit an amount of \$_____ into my Club Account.

Name _____ Account # _____

Address _____

City _____ State _____ Zip _____

Home Phone Number (____) _____ Work Phone Number (____) _____

E-Mail Address _____

Signature X _____

Complete and return this form to the credit union office.

Loan Rates

The following is a small sampling of our low loan rates as of February 18, 2014. For a complete listing of loan programs and rates, visit www.smsefcu.com.

Auto

Current model year – up to 60 months 4.25%
72 months (\$25,000 or more) 4.25%
2011–2014 – up to 60 months 4.25%
2007–2010 – up to 48 months 5.75%

RVs & Motorcycles

Current model year–72 months 5.25%
(\$25,000 or more)
2012–2014 – up to 48 months 5.25%
2007–2009 – up to 48 months 6.75%

Boats

2001–2014 – up to 60 months 5.25%
2007–2010 – 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.*

Holiday Closings

Memorial Day

Monday, May 26, 2014

Independence Day

Friday, July 4, 2014



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

Web Site www.smsefcu.com

E-Mail Mhansen@smsefcu.com

Board of Directors

John H. Mills, President
Robert Andrews, Vice-President
Ellen Corey, Treasurer
W. Kingston Fryer, Secretary
Ruthie Gordon, Director
Ina Grant, Director
Elliot Purty, Director



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