

# Financial

## FOCUS

A Publication of Southeast Michigan State Employees Federal Credit Union

## We're Safe... We're Sound

With all of the media coverage in recent months about the problems with various banks, the government support of Freddie Mac and Fannie Mae, and reports of other banks in trouble, SMSE members have voiced a concern about the safety of the Credit Union.

Rest assured that SMSE Federal Credit Union does not participate in risky ventures or investments, and we do not participate in sub-prime real estate lending. We maintain a very strong financial position.

In addition, your account at SMSE is insured by the National Credit Union Administration up to \$100,000, and up to \$250,000 for IRAs.

The financial stability and soundness of SMSE is a priority of your Board of Directors and Management now and for the future.

## Home Loans

### For All Your Needs

If you're looking for your first home, planning to upgrade to a larger home or downsize to a small home or condo, if you want to begin building your dream home, or if you'd like to refinance your current mortgage....look no further than SMSE Federal Credit Union.

We offer a wide range of mortgage products through our Mortgage Center. The experts at the Mortgage Center will help you through the entire process and are available to assist you at 888-562-6865. You can also visit the Mortgage Center online at [www.mtg-ctr.com](http://www.mtg-ctr.com).



## Ten Rules for Successful Money Management

Always remember that the most important factor in using money wisely is not how much money you make...but how you use it! Here are 10 rules that can help you achieve financial success.

1. Arrange a family system for handling money and make certain that everyone in the family is involved and understands it.
2. Make a spending plan suited to your own income and needs. Don't try to follow others – a spending plan is a personal system to help you and your family.
3. Decide on your family's most important goals. Spend your money on things that will care for your family's welfare and happiness. Take a minute to decide how important it really is to you and your family before you make the final purchase.
4. Plan ahead for the entire year. A financial picture of your entire year will be a great guide and can help to meet your family's financial goals.
5. Include all of your income and expenses. It's usually easy for families to determine their income, but getting a grasp on expenses can be more challenging. Keeping receipts will help you track what you spend more accurately.
6. Make the entire family aware of the plan. If every family member understands the family goals, they will work harder to accomplish them.
7. Pay yourself first by trying to save 10% of your income. If you can't afford 10%, start with a smaller amount. Treat savings as a monthly bill.
8. Stick to your plan, but don't be afraid to alter your program if you think it needs improvement. Never give up! Be determined and succeed.
9. Review your plan once a month.
10. Hold family meetings to review the progress together.



Need help getting started? As a member of SMSE Federal Credit Union, you can take advantage of the Accel program, a free financial education and counseling program. Accel counselors are available Monday through Thursday 8 a.m. to 9 p.m. (EST), Friday 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 1 p.m. To use this new service, call 1-877-33ACCEL (332-2235) or visit them on the web at [www.accelservices.org](http://www.accelservices.org).

## Rates

The following rates, which shall be subject to change and to periodic special approval by the Board of Directors, shall apply to loans at SMSE Federal Credit Union as of August 19, 2008.

### Automobile Loans

Current model year – up to (\$25,000 or more)	
72 months.....	6.25% APR
2005–2009– up to 60 months	
2001–2004	
up to 48 months .....	6.75% APR
2000 and earlier	
up to 36 months .....	11.00% APR
Classic and antiques	
up to 48 months .....	8.00% APR

### Recreational Vehicle/ Motorcycle Loans

Current model year – up to (\$25,000 or more)	
72 months.....	6.25% APR
2005–2009– up to 60 months	
2001–2004	
up to 48 months .....	6.75% APR
2000 and earlier	
up to 36 months .....	11.00% APR

### Boat Loans

2007–2009 model year.....	6.25% APR
2007–2009– up to 84 months	
2005–2006– up to 60 months	
2001–2004	
up to 36 months .....	6.75% APR
2000 and earlier	
up to 36 months .....	11.00% APR

### Share/Share Certificate Secured Loans

3% over dividend rate	
up to 60 months .....	5.00% APR min.

### Unsecured

One-Year, Low-Rate Loan.....	8.00% APR
12 months – maximum \$3,000	
Closed-end	
up to 36 months .....	11.00% APR
37-60 months.....	13.00% APR
Home Improvement	
up to 60 months .....	8.50% APR
Home Equity Line-of-Credit.....	Prime
Overdraft Line-of-Credit.....	15.00% APR
VISA Platinum.....	8.9% APR
VISA.....	13.92% APR
(25-day grace period)	

#### First Mortgage Loans

Rates set by Mortgage Center, Inc.  
888-562-6865  
www.mortgagecuso.com

APR = Annual Percentage Rate. Rates are subject to change without prior notice.

Rates may be lower or higher based on your individual credit history, use of credit union services, and down payment on vehicle loans.

# Vehicle Loans

## Putting You In The Driver's Seat For Less

With all of the changes taking place with respect to auto leasing, now is the time for you to take a close look at the vehicle loan programs available to you from SMSE. Whether you plan to purchase a new vehicle, or take advantage of a great deal on a used car, make SMSE your choice for financing.

You can even apply for your loan BEFORE you begin shopping. With a pre-approved loan, it's like shopping with cash.

Applying is easy online at [www.smsefcu.com](http://www.smsefcu.com), or stop by the Credit Union office and we'll process your request right away.

*\*APR = Annual Percentage Rate, based on individual creditworthiness, amount of down payment, and use of SMSE services.*



As Low As

**4.50%** Fixed APR\*

2005-2009  
New & Used Models  
Same Low Rate

## Convenient Services

### Making Your Life Easier

When you use SMSE's convenient package of services, you'll find that it can save you time and money. Do business with your Credit Union when you want to...on your time schedule.

#### SMSE Checking & Debit MasterCard

- Minimum average daily balance of only \$100 to avoid the \$3.00 monthly fee
- Minimum balance waived when you have direct deposit
- Line-of-credit overdraft protection (upon application and approval)
- Free check printing for seniors (1 box Silver Club style per order)
- Overdraft Privilege provides added protection (upon approval)
- No annual fee for Debit MasterCard
- No transaction fees for purchases (ATM fees apply)
- It's your debit card and ATM card...all in one
- And more

#### VISA Credit Card

- 8.9% APR\* VISA Platinum – limits from \$5,000 - \$10,000
- 13.92% APR\* VISA Classic – limits starting at \$500
- No annual card fee
- No default APR
- 25-day grace period
- ATM access worldwide

#### SmartBranch – Home Banking

- Access to your account from any computer with Internet access
- Make transfers, inquiries, loan payments, find out if checks have cleared, and more

#### ATMs & Service Centers

- Over 25,000 surcharge-free locations nationwide
- Visit branch locations with evening & Saturday hours

For ATM and Service Center locations, visit [www.co-opnetwork.org](http://www.co-opnetwork.org).

#### Direct Deposit

- Your funds are deposited automatically on payday...even if you are out of town
- No worries about lost or stolen checks in the mail
- No minimum balance requirement on checking with direct deposit

If you are not already participating in these convenient services, ask a Member Service Representative to get you started today!



# Identity Theft

## It Could Happen To YOU!

Identity theft is a serious crime. People whose identities have been stolen spend a lot of time and money cleaning up the mess made of their good name and credit record.

A great deal of the recent media coverage of identity theft focuses on new ways that people with bad intentions can steal your good name - mostly things that involve computers, cell phones or other wireless devices. However, most identity theft doesn't involve cyberspace. Today, most identity thieves still rely old methods to get their hands on your personal information such as real documents that can give them everything they need about you.

Previously, criminals stole your wallet for your cash. Now they want your wallet to steal your personal information including your name, address, driver's license number, Social Security number, mother's maiden name, birth date, or financial information such as your financial account, credit card, or PIN numbers.

**Your wallet or purse.** While you probably don't carry a lot of cash, most of us have a great deal of personal information packed into this relatively small space. How many credit cards are you carrying? Do you have PINs jotted down? A health insurance ID card? Voter registration card? Driver's license, registration and auto insurance card? Is your Social Security number on anything? You don't need all of this in your wallet!

**Open Mailbox.** If you have a roadside open mailbox, it can contain a lot of information about you on credit card bills, financial statements, and more. Perhaps get a P.O. Box at your local post office.

**Glove compartment.** If you left your car unlocked and someone got inside, how much personal information about you could they find? Vehicle registrations, insurance cards, old bills, and credit card receipts are exactly what an identity thief is looking for. Take that information out of your car.

**Trash.** People tend to throw away all sorts of things - like unsolicited credit card applications, old bills, expired credit cards, unused checking account deposit slips and countless other papers. Shred papers containing personal information before putting it in the trash.

**You.** The easiest way for a thief to steal your identity is to ask you for it. Posing as a representative from the credit union, insurance company, doctor's office or law enforcement official, the thief calls or sends an e-mail asking for key pieces of personal information. Never give out personal information to someone calling or sending e-mails.



## Schedule of Fees

### Share Savings Accounts

Less than \$100	
average daily balance .....	\$3.00 per quarter
Automatic Payment	
(ACH) NSF .....	\$20.00
Returned Item/Check Fee.....	\$20.00

### Share Draft Checking Account

Less than \$100	
average daily balance .....	\$3.00 per mo.
Stop payment request .....	\$23.00
NSF (Non-Sufficient Funds) .....	\$20.00
Overdraft Privilege.....	\$20.00
Automatic Payment (ACH) NSF	\$20.00
Returned Item/Check Fee.....	\$20.00
Overdraft Transfer Fee.....	\$1.00
Draft Certification .....	\$5.00
Check Copy .....	\$2.00
Staff Assistance/ Reconciliation.....	\$20.00 per hour

### Loan Account

Payments 15 or more days late, a fee of 5% of the overdue payment (\$10.00 minimum, \$100 maximum) will be charged.

### ATM/Debit Card Transactions

Free Transactions .....	6 per month
Deposits .....	Free
<i>After the first six ATM transactions each month these fees apply:</i>	
Withdrawals .....	\$1.00
Balance Inquiries .....	\$0.50
Transfers .....	\$0.50
POS Transaction .....	Free
Incomplete Transaction .....	\$0.50
Card Replacement .....	\$5.00
PIN Replacement .....	\$5.00
Returned Item/Check Fee.....	\$20.00
ATM Overdraft.....	\$20.00

### VISA Credit Card

Replacement Card .....	\$25.00
Late Payment Fee .....	\$10.00

### Other Fees

Non-Member Check Cashing Fee	\$2.00
Service Center Withdrawals/Transfers	\$2.00
(3 Free/month)	
Stop Payment	
Automatic Debit (ACH).....	\$23.00
Statement Copies.....	\$2.00 per page
Account History Printout.....	\$2.00
Hold for Member Pick-up.....	\$5.00
IRA Closed Account (Without Direct Transfer) .....	\$25.00
Escheats Fee .....	\$10.00
Telephone Account Inquiries and Transactions other than SmartTeller .....	\$1.00
Excess Withdrawal Super Saver.....	\$10.00
Excess Withdrawal Xmas/Vacation Club .....	\$10.00
2-Party Corporate Check Fee .....	\$2.00
Closing Account Opened Less Than 6 Months .....	\$10.00

## Pardon Our Dust

We are in the process of remodeling the Credit Union lobby to serve you better. We're excited about the changes in store....and we'd like to apologize if the construction inconveniences you in any way. When completed, you'll really like the new look!



# NEWS BRIEFS

## Nominations Now Being Accepted

The Nominating Committee is currently accepting nominations for three positions on the Board of Directors currently being served by William K. Fryer, Richard Lowe, and Ellen Corey, and also for potential appointees to the Supervisory Committee. If you are interested, please include your resumé and write to the Nominating Committee at the address shown below. Nominations must be received at the Credit Union office no later than 4:30 p.m., December 15, 2008.

Nominating Committee  
SMSE Federal Credit Union  
17135 W. 10 Mile Road  
Southfield, MI 48075-2933

If only one person is nominated for each position, that person will be elected by acclamation. If there is more than one candidate nominated for each position, an election will take place at the Annual Meeting.

## AAA Insurance Available

As an SMSE member, you have the opportunity to purchase discounted auto and homeowners insurance from AAA Michigan, and you can take advantage of the wide range of benefits available through AAA membership. For more information, call 1-800-AAA-MICH. Tell them you're a member of SMSE Federal Credit Union.



## Christmas Club Accounts

Saving separately in your Christmas Club Account all year can help make sure you have the money you need when you start your holiday shopping. Your money remains in your Christmas Club Account until you're ready to use it. You can make up to two free withdrawals from your Christmas Club Account per year. There is a \$10.00 fee for each additional withdrawal.

If you would like to increase your automatic deposit or if you would like to open a new Christmas Club Account, it's never too early. Complete and mail the sign-up form below and we'll process your request right away.

## 2009 Christmas Club Sign-Up Form

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

- ☐ Start a new Christmas Club Account for the year 2009.
- ☐ I have included an initial deposit of \$\_\_\_\_\_ to start my Christmas Club Account.
- ☐ Please transfer \$\_\_\_\_\_ from my Regular Share or Checking Account into my 2009 Christmas Club Account.
- ☐ Use payroll deduction or direct deposit as the means to make deposits into my 2009 Christmas Club Account. I would like to deposit an amount of \$\_\_\_\_\_ to my Christmas Club Account (deposited bi-weekly).
- ☐ I would like to increase the automatic deposits to my existing Christmas Club Account for the 2009 holiday season. Deposit an amount of \$\_\_\_\_\_ to my Christmas Club Account.

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

Address \_\_\_\_\_

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

Home Phone Number (\_\_\_\_\_) \_\_\_\_\_

Work Phone Number (\_\_\_\_\_) \_\_\_\_\_

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

Complete and return this form to the Credit Union office.

## Annual Meeting Scheduled - Save The Date

Mark your calendar to attend the 57th Annual Meeting & Dinner Dance on Saturday, April 25, 2009 to be held at the American Polish Century Club. Watch for details in the January 2009 issue of Financial Focus.

## Holiday Closings

### Veterans' Day

Tuesday, November 11, 2008

### Thanksgiving Day

Thursday, November 27, 2008

### Day after Thanksgiving

Friday, November 28, 2008

### Christmas

Wednesday, December 24, 2008

Thursday, December 25, 2008

### New Year's

Wednesday, December 31, 2008

Thursday, January 1, 2009



### 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: 248-557-2678  
SMART: 248-557-7994 • 877-833-3233

**Web Site:** [www.smsefcu.com](http://www.smsefcu.com)

**E-Mail -** [Mhansen@smsefcu.com](mailto:Mhansen@smsefcu.com)

### Board of Directors

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

### 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.

