

# Financial

## FOCUS

A Publication of Southeast Michigan State Employees Federal Credit Union

## Vehicle Loans

As Low As  
**3.50%**  
APR\*

- 2008 – 2011 Models
- New Purchases & Refinances
- Terms Up To 60 Months
- Up To 100% Financing

If you're planning to buy a new or used vehicle, plan to obtain your financing at SMSE. We're offering the same low rates for new and used 2008 to 2011 vehicles!

The North American International Auto Show is from January 17-23. It's a great opportunity to get an up-close look at the type of vehicles available to help you make your decision. If you plan to visit the Auto Show, apply for your SMSE loan before the Show!

It's easy to apply for your SMSE loan:

- Online at [www.smsefcu.com](http://www.smsefcu.com)
- Call the Loan Department at 248-557-2678
- Stop by the Credit Union office

### Tips For Faster Application Processing

We process your loan application in most cases within two hours. You can make the process even faster by providing us with the following information at the time you submit your application:

- Proof of income
- Names, addresses and phone numbers for personal references
- An accurate listing of current debts

\*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.

## SMSE VISA® – Make The Switch

If you used high-rate department store credit cards for your holiday shopping, pay them off with your SMSE VISA and save! Many of those cards charge up to 24% or higher, so based on your outstanding balances, you could save hundreds of dollars when you make the switch to SMSE.

- 8.9% APR\* VISA Platinum – limits from \$5,000-\$10,000
- 13.92% APR\* VISA Classic – limits starting at \$500
- No annual card fees
- No default APR

Apply for your SMSE VISA today and pay off those other credit card balances! For complete details on our VISA programs, visit our web site at [www.smsefcu.com](http://www.smsefcu.com).

\*APR = Annual Percentage Rate. VISA Platinum requires a credit score of 670 or higher.



# 59<sup>th</sup>

## Annual Meeting & Dinner/Dance

**Saturday, April 2, 2011**

**Location: American Polish Century Club,  
Sterling Heights**

**Tickets: \$35.00 Adults – \$25.00 Children**

### Live Entertainment

Enjoy an evening of great food and entertainment at the 59th Annual Meeting and Dinner/Dance. There will be a short business meeting at which time an election for open positions on the Board of Directors will be held.

Reserve your seat today by purchasing your tickets at the Credit Union office. Tickets are \$35.00 per adult and \$25.00 per child, and include dinner and entertainment. Many door prizes will also be given away throughout the evening.

### Nominating Committee Report

The terms for John Mills and Robert Andrews on the Board of Directors will expire at the Annual Meeting. No other nominations were received. Melva Johnson's term on the Credit Committee also expires.

## 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 December 11, 2010.

### Automobile Loans

Current model year – up to (\$25,000 or more) 72 months.....	5.75% APR
2008–2011 - up to 60 months	
2004–2007 up to 48 months .....	6.75% APR
2003 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.....	5.75% APR
2008–2011 - up to 60 months	
2004–2007 up to 48 months .....	6.75% APR
2003 and earlier up to 36 months .....	11.00% APR

### Boat Loans

2010–2011 - up to 84 months .....	5.75% APR
2008–2009 - up to 60 months	
2004–2007 up to 36 months .....	6.75% APR
2003 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.
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### 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..... (25-day grace period)	13.92% APR

### 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.

## FREE Financial Counseling Available

### To SMSE Members



As a benefit of your membership with SMSE, you have FREE access to a team of financial counselors through Accel Financial Counseling. Accel can give personalized answers to your individual needs. For issues ranging from a proactive savings plan to saving a home from foreclosure, advice is only a phone call away.

Accel counselors are available Monday through Thursday 8 a.m. to 12 midnight (EST), Friday 8 a.m. to 7 p.m., and Saturday from 9 a.m. to 1 p.m. To use this service, simply call 1-877-33ACCEL (332-2235) or visit them on the web at [www.accelservices.org](http://www.accelservices.org).

Take advantage of this FREE member service. Call the Accel counselors today!

## Protect Your Identity

Identity thieves find new ways every day to steal your identity. The best defense against identity theft is YOU!

- Never respond to an e-mail, phone call, or text message asking you for personal information, no matter how legitimate it sounds. Places where you have accounts will never ask you for this type of information...because they already have it.
- Protect your Social Security number. Don't write it on applications or forms if you don't have to, and don't carry your card in your wallet.
- If you have a Credit Union debit or ATM card, do not write your PIN on your cards.
- Never throw papers in the trash with your personal information on them. Shred the papers first.
- Don't post personal information on Facebook or send account numbers or PINs in an e-mail. E-mail is not secure!
- Be sure to review your statement monthly to be sure no fraudulent activity has taken place on your account.



## Continue Spreading The Word About SMSE!



When new members open an account, the primary way they heard about the Credit Union has been through family members, co-workers and friends. We would like to extend our appreciation to our members for spreading the word about SMSE, and encourage you to keep up the good work.

The more members that join SMSE, and the more services our members participate in – especially loans – ensures the continued success of the Credit Union. Increased participation in services by our members enables us to keep loan rates and fees low, and to maintain good rates on our savings accounts.

This is your Credit Union, and you are our owners. Keep spreading the word about SMSE!

# New Year's Resolutions To Improve Your Financial Health in 2011

## Don't Throw Your Money Away!



- If you are having trouble meeting your debt obligations, seek professional help. The Credit Union suggests Accel – and even pays to provide the service to you. See details on page 2.
- Don't write checks that you don't already have the funds in your account to cover. Non-sufficient funds and courtesy pay funds cost you real money. If you are writing NSF's somewhere besides your Credit Union, the cost may be MUCH higher!

- Stay away from Payday Lenders. They are financial poison.
- To plan for retirement, or for other long-term needs, seek professional help. A Certified Financial Planner can assist you in achieving a successful financial future. You can do some due diligence by looking for referrals from people who have used financial planners with some success, and you can always check with the State of Michigan's Office of Financial and Insurance Regulation at 877-999-6442.
- Manage your plastic carefully. Don't charge anything without giving some thought to how you are going to pay for it. If you pay your credit card balances off monthly, it is a huge savings compared to if you allow balances to roll over month after month.
- Save regularly. Even a little adds up to big savings over time. Christmas and vacations come up every year so be prepared. Education and retirement costs don't come as a surprise to anyone, so plan ahead.
- If you see something that looks too good to be true, it may be, especially if it's on the Internet or an advertisement. If you are doing business with a company you are not familiar with, you are probably setting yourself up for some kind of fraudulent activity.

These are examples of good first steps in getting your financial house in order. Bottom line...

- Live within your means
- Seek help if you need it
- Protect yourself from fraudulent activity

## Attention Retirees!

If you are a new or prospective State retiree, you are eligible to enjoy the many benefits of membership with SMSE Federal Credit Union. If you have loans, contact our Loan Department to have your payments changed to monthly, and we'll assist you in any way we can.

At SMSE, when you experience the convenience of direct deposit of your Social Security or pension, we will provide you with the free printing of checks (limited styles), and more!



## 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



**FREE Service!**  
**Just file it!** We'll help.  
*Free tax preparation resources for those who need it most*

Through Just File it, you have an affordable alternative to income tax filing companies. This program offers you FREE resources to complete your state and federal income tax returns. The process is fast, easy and free. **Click on the Just File It link on our web site after January 14th to access this free service.**

## Deposit Your Tax Refund Checks Electronically

Whether you are filing your income tax return by mail, or you are filing electronically, it is much faster to have your refund deposited electronically, and you don't have to worry about your check getting lost or stolen in the mail. Be sure to provide your tax provider with the following information:

- Your account number as it appears on the top of your statement, or use a voided check as reference for your account number.
- The Credit Union's routing and transit number: 272478350



*Happy New Year*  
 We wish you and your family a very happy, healthy and prosperous New Year!

## Christmas Club Accounts

Have the cash you need for the next holiday season when you save separately in the Christmas Club Account. 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.

### 2011 Club Sign-Up Form

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

Start a new Club Account for the year 2011:  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 2011 Club Account.

Use payroll deduction or direct deposit as the means to make deposits into my 2011 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 2011. Deposit an amount of \$ \_\_\_\_\_ into my 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.

## 1st Quarter Dividend Rates

Effective January 1, 2011

**Share Draft/Checking:** 0.15% APY from \$500.00 to \$999.99, and 0.35% APY on \$1,000.00 and above.

**Regular Shares, Christmas Club, Vacation Club:** 0.35% APY from \$100 to \$499.99, and 0.65% APY on \$500 and above.

**Super Saver:** 0.50% APY from \$500 to \$4,999.99, 0.65% APY from \$5,000 to \$19,999.99, 0.80% APY from \$20,000 to \$49,999.99, and 1.00% APY on \$50,000 and above.

**IRAs:** 1.00% APY.

APY = Annual Percentage Yield. Visit our web site at [www.smsefcu.com](http://www.smsefcu.com) for current rates on Certificates of Deposit.

## HOLIDAY CLOSINGS

**Martin Luther King, Jr. Day**

Monday, January 17, 2011

**Presidents' Day**

Monday, February 21, 2011



**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
- Ellen Corey.....Treasurer
- W. Kingston Fryer.....Secretary
- 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.

