

# Financial

## FOCUS

A Publication of Southeast Michigan State Employees Federal Credit Union

### Your Accounts Are Safe

## At SMSE Federal Credit Union



With all of the economic turmoil, it's understandable that our members are concerned about the safety of their funds at any financial institution. We would like to take this opportunity to assure you that SMSE Federal Credit Union is safe! We do not participate in risky ventures or investments, and we have never been involved in sub-prime real estate lending.

Your Credit Union enjoys a very sound financial position and you can feel comfortable knowing that our Board of Directors and Management constantly review and develop policies to protect our members' investments and the financial security of the Credit Union.

It's also important to know that accounts at SMSE are insured up to \$250,000 through the National Credit Union Administration, a federal agency that administers the National Credit Union Share Insurance Fund (NCUSIF). Your IRAs are insured separately up to \$250,000. The NCUA insurance is backed by the full faith and credit of the United States Government. There are ways you can structure your accounts to obtain more than the maximum insurance protection. Contact us for details. Or, you can find additional information regarding NCUA insurance at [www.ncua.gov/shareinsurance/index.htm](http://www.ncua.gov/shareinsurance/index.htm).

## We Have Money To Lend!

Many financial institutions are restricting credit, raising rates, and reducing existing credit lines. **This is not happening at SMSE!** We continue to offer members our full range of loan programs at low rates, flexible terms, and convenient repayment options.

If you're in the market for any type of loan, come to SMSE first! We'll even pre-approve your loan for you. A pre-approved loan will provide you with extra negotiating power and will help you close the deal faster. As an example, check our vehicle loan rates!

Apply online at [www.smsefcu.com](http://www.smsefcu.com), or stop by the Credit Union office and we'll be happy to process your request right away! Additional rates can also be found on our web site.

\*APR = Annual Percentage Rate, subject to change. Rate based on individual credit score, model year, down payment, use of Credit Union services, and term of loan.

## New Year's Resolutions You Can Keep

New Year's resolutions are so hard to keep. You start out the New Year so enthused and so driven by your new goals...but in many cases it's hard to keep it up. Here are some New Year's resolutions you can keep with the help of SMSE Federal Credit Union.

- Pay off high-rate department store credit cards with a low-rate SMSE loan.
- Do an account check up! Make sure all of the information on your account is correct (joint owners, beneficiaries, phone numbers, etc.).
- Start a savings plan for yourself or your children.
- Start planning for the future and begin a traditional IRA at SMSE.

## GM & Chrysler Discounts Available To Credit Union Members

Invest in  America

As a member of SMSE Federal Credit Union, you are eligible to receive discounts on most new GM and Chrysler vehicles. For details on this program, visit this web site today!

[lovemycreditunion.org](http://lovemycreditunion.org)

Be sure to apply for your SMSE loan BEFORE you begin shopping for your vehicle. With a low-rate SMSE loan and these discounts, you'll drive your vehicle away for less! Apply online at [www.smsefcu.com](http://www.smsefcu.com) or stop by the Credit Union office today!

It will be necessary for you to obtain an authorization code on the [lovemycreditunion.org](http://lovemycreditunion.org) site. Just follow the prompts, or contact the Credit Union office if you need assistance.

As Low As

**4.50%** Fixed APR\*

2005-2009

New & Used Models  
Same Low Rate



## 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 10, 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](http://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.

## What is Identity Theft?

Identity theft occurs when someone assumes your identity by using your Social Security number and personal information to open an account at a financial institution, a credit card or other accounts in an attempt to commit fraud or theft. You can protect yourself against identity theft in the following ways:

- Guard your Social Security number and keep track of all of your accounts.
- Routinely check your credit report for unauthorized activity – get a credit report at least once a year and clean up any errors.
- Buy a shredder and destroy bills, pre-approved credit offers, and other documents with personal information before throwing them out.
- Stay on top of your finances, especially bill due dates, so you'll know if a bill is missing.
- Carefully monitor your bank accounts and reconcile your checkbook regularly.
- Know your financial institution's policies regarding account errors and loss. Read the fine print.



## You Can Control Your Spending

You might be a person who does very well with your money. Your money management skills are serving you well. On the other hand, you might have some concern about your spending habits. Maybe you are an over spender.

Regardless of whether you are a controlled spender or an over spender, there are ways to improve your particular situation.

There are many tools and techniques to help over spenders transform negative habits into positive behavior. Here are a few:

- 1. Stay clear** – of the spots where you know that you spend lots of money.
- 2. Take a timeout** – create a policy for yourself that says, “I will use layaway, the store’s ‘hold policy’ or I will wait two weeks before I buy this item.” This will give you time to think before you buy.
- 3. Shop with a list** – Most purchases that sabotage a spending plan are impulse buys. Using a list and sticking to it, will make splurging a thing of the past.
- 4. You can still splurge** – but do it economically and consciously. If you have an urge to spend, spend, spend, consider doing it at Goodwill instead of Saks Fifth Avenue. You might find that your urge is satisfied.
- 5. Track your money** – and use cash when you purchase items. You’ve worked hard for that money and sometimes it is more difficult for you to let go of cash when making a purchase.
- 6. Call a friend** – Just talking with a trusted person can reduce the urge to splurge.

Marketers would prefer that you shopped from a subconscious level. Fight back before you buy.

Need a credit counselor? 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 10 p.m. (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).



# 57<sup>th</sup> Annual Meeting & Dinner Dance

**Saturday, April 25, 2009**

Location: American Polish Century Club, Sterling Heights

- Tickets are \$35.00 per adult & \$25.00 per child
- Live Entertainment

Enjoy an evening of great food and entertainment at the 57th 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 William K. Fryer, Richard Lowe, and Ellen Corey on the Board of Directors will expire at the Annual Meeting. No other nominations were received. Tom Oleksik's term on the Credit Committee also expires. Marsha Gamble has been nominated for the Credit Committee.

## Services That Save You Time Everyday!

We understand that our members' lives are hectic. That's why we offer a wide range of services that make it easy for you to do business with SMSE. If you are not using these services, start now. You'll find that they save you time everyday!

### SmartBranch – Home Banking – [www.smsefcu.com](http://www.smsefcu.com)

- 24/7 access to your account from any computer with Internet access
- Make transfers, loan payments and inquiries, view and print cancelled checks, and much more

### SmartTeller – (248) 557-7994 or 877-833-3233

- 24/7 phone access
- Balance inquiries, transfers, loan payments, verify if checks have cleared or if deposits are posted, and more

### Automated Teller Machines

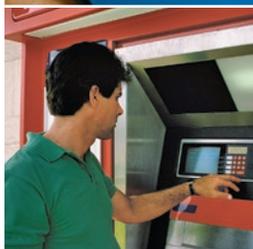
- Over 25,000 surcharge-free ATMs nationwide through the CO-OP Network including ATMs at most 7 Eleven Stores

### Credit Union Family Service Centers

- Providing extended evening & Saturday hours – visit [www.cuservicecenters.org](http://www.cuservicecenters.org) for locations

### Debit MasterCard

- Convenient access to your checking account at locations displaying the MasterCard logo
- It is your debit card and ATM card...all in one
- Transactions are listed in detail on your checking account statement, and can be viewed through SmartBranch



## 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 Pickup.....	\$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

# NEWS BRIEFS

## 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 preparer with the following information:

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



## AAA Benefits For SMSE Members

- Discounted auto and homeowners insurance
- Discounted membership
- Discounted driving school fees for your teenage driver

For more information on these benefits and more, call AAA Michigan today at 1-800-AAA-MICH. Tell them you are a member of SMSE Federal Credit Union!



## Happy New Year

All of us at SMSE Federal Credit Union join in wishing you and your family a very Happy New Year. We look forward to meeting your financial needs throughout 2009 and for many years to come.

## Holiday Closings

### Martin Luther King, Jr. Day

Monday, January 19, 2009

### Presidents' Day

Monday, February 16, 2009



## Open a 2009 Christmas Club Account

Have the cash you need for the next holiday season when you save separately in a Christmas Club Account. Make deposits through direct deposit, payroll deduction, by mail or in person at the Credit Union office. 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.

To open your 2009 Christmas Club Account, or to increase your automatic deposit, complete and mail this application to the Credit Union office, or stop by and we'll open your account right away.



### 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.



## 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.