

Spring
2025

MSGCU
mortgage advantages

Balance
transfer savings

New branch
coming soon

Financial
Capability Month



CommonInterest

Michigan Schools & Government Credit Union Quarterly Newsletter



Planning a move soon? Make it easier with help from our mortgage experts.

Before you start your homebuying journey, connect with MSGCU and we can help set you up for success.

- Talk with a mortgage specialist who will sit down with you, help you develop a budget, and walk you through the **True Preapproval** process. A preapproval will give you an advantage as a purchaser and make the buying process easier.
- Join a free **Homebuyers Workshop** where you'll get valuable tips about the homebuying process and get a coupon for \$375* off a home appraisal. Learn more and register at msgcu.org/homebuyers.
- Take advantage of our **Rate Lock and Shop**, which lets you lock in a mortgage interest rate for 90 days while you shop for your new home, protecting you from increases and benefiting you if rates fall.

Shop with confidence when you let MSGCU get your financing in place before you start your search. Then you can act quickly on an offer when you find your dream home. MSGCU has a variety of mortgage options, including a **zero down payment mortgage for first-time homebuyers**.

 Learn more about MSGCU mortgages at msgcu.org/mortgage.

*Attend our free Homebuyers Workshop and receive a coupon worth up to \$375 to apply toward a residential real estate appraisal when you obtain a mortgage from MSGCU. The coupon credit will be applied at the time of closing.

Cultivating growth this spring.

A new season is here, which brings the opportunity for a fresh start and growth. Many members are sharing their plans for growing their savings this spring. We have many products to help you nurture your savings, including our CDs with competitive rates. We are here to help you identify the best products for your personal needs. If you are looking for ways to increase your savings this year, make an appointment, stop in, call, or use Video Banking to get personalized guidance to achieve your goals.

And speaking of growth, we're excited to share that T&I Credit Union, based in Clawson, and MSGCU announced our intent to merge early this year. We look forward to welcoming T&I Credit Union members and team members to MSGCU, providing their member vote is successful. The vote will have occurred by the time this newsletter reaches your mailbox, so look for digital editions of Common Interest for updates on the member vote.



In addition, a second branch office in Rochester Hills is opening soon to make it easier for you to receive in-person service. We will let you know when our new branch office is available or you can visit msgcu.org/newbranches for updates.

We look forward to serving you in our growing branch network.

Steve Brewer
President/CEO



Let your home's equity set you up for success.

With an MSGCU home equity loan, you can borrow at either 80% loan-to-value (LTV) with rates as low as **6.49% APR*** or 90% LTV with rates as low as **6.74% APR**. The 90% option allows for a larger loan amount, and for both options, interest rates are determined by loan term, credit score, and LTV. A home equity loan can help you meet your financial goals like:

Home improvement: Breathe new life and value into your home with renovations, repairs, or upgrades.

Debt consolidation: Reduce high-interest debts and simplify your finances.

Major expenses: Use a home equity loan for education funding, car repairs, medical bills, and more.



CALCULATE YOUR HOME EQUITY

| 90% LOAN-TO-VALUE | | 80% LOAN-TO-VALUE |
|-------------------|---------------------|-------------------|
| \$200,000 | HOME VALUE | \$200,000 |
| x 90% | LOAN-TO-VALUE | x 80% |
| \$180,000 | MAXIMUM LOAN | \$160,000 |
| - \$120,000 | MORTGAGE BALANCE | - \$120,000 |
| \$60,000 | AVAILABLE TO BORROW | \$40,000 |

 Learn more at msgcu.org/homeequity.

*Annual Percentage Rate (APR) may be higher, based on term of loan, credit score, collateral, and loan to value. Ask an MSGCU Representative for details. Example: A loan amount of \$15,000 at 60 months with up to 80% Loan-to-Value and a rate as low as 6.49% (second lien) would be approximately \$293.48.

Our 2025 Privacy Notice.

The MSGCU Privacy Notice continues to reflect our commitment to members and has not changed. You can view the notice online by visiting msgcu.org/privacy. If you would like a copy mailed to you, please call us at (866) 674-2848.

We champion financial literacy.

April is National Financial Capability Month. The focus of this observance is ensuring Americans have access to trustworthy financial education, gain an understanding of all the financial services available to them, and are knowledgeable about recognizing, avoiding, and reporting scams.

Our members' financial success is our top priority, and MSGCU offers a wide variety of free financial education opportunities. You can choose from in-person or online workshops, presentations at your workplace, blog posts, or interactive financial education. Whether you have five minutes or an hour, there's something for you.

If you prefer one-on-one, in-person guidance, you are welcome to make an appointment with one of our Certified Credit Union Financial Counselors, available at each branch office.



See free financial education options at msgcu.org/education.

A balance transfer can help you tackle credit card debt.

High-rate credit card debt can take years to pay off, and we want to help you pay down debt faster. Now through June 30, you can transfer your high-rate credit card balances from other lenders to an MSGCU Visa and get a **3.99%* 6-month promotional rate** from the date of your first transfer. Plus, there are no balance transfer fees. With average credit card interest topping 20%, as reported by the New York Times, transferring your balances to a low-rate MSGCU card will help you save money and get on the path to financial success faster.



Get started at msgcu.org/vbt and use our balance transfer calculator to determine your potential savings.

*3.99% APR for 6 months on balance transfers only. Interest will begin accruing from the time of the transfer. No balance transfer fees. Members can make multiple transfers up to available credit limit. Standard APR applies beginning 6 months from date of the first balance transfer, including 9.75% APR for Titanium Visa Credit Card, 12.75% APR for Classic Visa Credit Card, and as low as 13.50% APR for Rewards Visa Credit Card. Eligible on Titanium Visa Credit Card, Rewards Visa Credit Card, and Classic Visa Credit Card. Available to new and existing MSGCU cardholders. No minimum or maximum transfer amount is required. Transfer up to available credit limit. Offer valid 1/6/2025- 6/30/2025.



Adding a new branch office to better serve our members.

MSGCU's 23rd branch office is opening this spring in Rochester Hills! We're excited to serve members at our second branch office in Rochester, located at 2101 South Rochester Road.

Provided a successful merger vote from T&I Credit Union members, we will also start serving members later this year in Clawson.



See updates about our new branches at msgcu.org/newbranches.

Spring clean your savings.

Here are four tips to ensure you're on the right path for reaching your savings goals.

Assess your saving habits. Evaluate how much you're putting into savings each month. If you think more of your monthly income should be put toward savings, look for ways to cut back on non-essential spending.

Re-evaluate your financial goals. What are your long- and short-term objectives? Think of your future needs, as well as the goals you'd like to hit in the next few months.

Automate transfers. When you have your savings goals clearly defined, set up automatic monthly transfers from your MSGCU checking account to your savings account.

Consider options. Saving for a goal that might not happen until next year? Consider a 9-month CD to boost your interest earnings while you wait.

Friendly MSGCU team members are here to assist if you need help creating a plan to reach your savings goals or guidance on the right savings option for you. Stop by a branch near you, make an appointment, call us, or use Video Banking from the comfort of home.

Protect yourself from phishing scams.

In a phishing scam, cybercriminals pose as a legitimate business or service provider you're familiar with, like your credit union, utility company, or cable provider. The bad actors try to steal sensitive personal or financial information by tricking you into revealing your private information to them or clicking links that install malware on your computer or phone.

While many phishing scams occur through email, scammers may also contact you through texts, calls, or social media. Follow these tips to protect yourself from scams:

- 1. Ignore suspicious outreach.** If you receive an email, text, or call from an unidentifiable source, ignore it. Don't answer, reply, click on links, or open attachments.
- 2. Never provide sensitive personal information.** Legitimate organizations like MSGCU will never ask you for account numbers, log in credentials like usernames and passwords, one-time codes to access accounts, or any other sensitive information through an email, call, text, or social media message.
- 3. Verify the source.** If you are unsure about the validity of an email, contact the company or organization directly using official contact information, not what's provided in the email. The same is true for any way you're contacted, including texts, calls, or social media messages.
- 4. Enable multi-factor authentication (MFA) whenever available.** This adds an extra layer of security to your accounts. You can even enable fingerprint or facial recognition in the MSGCU Mobile App.
- 5. Use antivirus software.** Keep your devices protected and ensure your software is updated. Antivirus software can block suspicious emails.

Contact MSGCU immediately at **(866) 674-2848** if you think you're a victim of a scam.

 For more information on how to protect yourself, visit our new security center at msgcu.org/securitycenter.

Another year of putting members at the heart of all we do.

At MSGCU, we're dedicated to the credit union philosophy of "people helping people," and strive to make a positive impact by helping our members achieve financial success and supporting the communities we serve. We're proud to share highlights from our 2024 year in review:



- Two new branches opened and multiple service improvements were introduced to help make it even easier for our members to do their banking.



- Nearly \$300,000 was provided to our local communities, including donations, scholarships, and grants, helping individuals and community-focused organizations across the communities we serve.



- Over 17,000 individuals received financial education from MSGCU, supporting our mission of promoting financial success.

 Visit msgcu.org/2024recap to view the complete 2024 year in review.

Holiday closings

Memorial Day
Monday, May 26

Juneteenth
Thursday, June 19

Independence Day
Friday, July 4

Labor Day
Monday, September 1

Annual Meeting
Thursday, April 17, 6 PM
Clinton Township Branch Office

Anyone in
Michigan
can bank
with us.



Visit a branch in person or virtually

Find your nearest branch, make an appointment or use Video Banking at msgcu.org/locations

Mon–Wed: 9 AM–5 PM
Thu–Fri: 9 AM–6 PM
Sat: 9 AM–1 PM



Find us online

It's easy to keep in touch.
msgcu.org/contact-us

Live Chat: msgcu.org/chat
Mon–Fri: 8 AM–8 PM
Sat: 9 AM–1 PM



Call or text

Phone: **(586) 263-8800**
Toll Free or Text: **(866) 674-2848**
Mon–Wed: 8 AM–5 PM
Thu: 8 AM–6 PM
Fri: 8 AM–7 PM
Sat: 8 AM–1 PM



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