

Members Memos

Fall 2018



Zero Doesn't Always Mean Free

Carrying debt on a high-APR credit card? A balance transfer to a low-APR MACU credit card could save you a ton of money on interest!

It's an all too familiar story. You think you are just putting small amounts on a credit card. No big deal, right? But as time goes on, those small transactions quickly add up, especially with credit cards charging up to 26% APR. As the interest accumulates, it can start to feel like you are in a hole that you won't be able to dig out of. With a balance transfer, you can move your debt to a low-APR card like MACU's Visa.

With a MACU Visa Card, unlike most, you will pay no transfer fee and just 1.99% APR on your debt for the first six months. And, with our low-interest credit card, you pay as low as 10.00% APR on all other transactions, saving you a lot of money over other high-APR cards.

All credit card limits are based on your personal credit history. Other restrictions may apply. All rates quoted are subject to change without notice. APR rate then reverts back to assigned rate after six months. Interest calculations are estimates. Actual finance charges will vary according to your payments and your credit card's terms. All new purchases are subject to assigned rate.

Let's look at an example.

You have \$2,000 in credit card debt that you can pay off in 6 months.

Your Options:

The Other Guys

\$2,000
+ 3% transfer fee
+ 0% APR

\$2,060

MACU Visa

\$2,000
+ \$0 transfer fee
+ 1.99% APR

\$2,011

Buyer Beware

Not all balance transfers are created equal. Before you get swayed by 0% APRs on balance transfers, you have to read the fine print. Most cards charge a 3% - 5% transfer fee when you make the transfer. So, 0% definitely does not mean free. In fact, in many cases, that 0% offer will end up costing you more than a balance transfer to a MACU Visa.

If you are ready to save a bundle on interest, call your local branch or stop in today.

Shred Day is Sat., Oct. 20th

Please join us at our Michigan City branch from 9:00 to noon for free shredding!



A Letter From the President

Members like you are the heart of MACU. That's why it is so important for us to know what each of you needs and wants in your financial institution. Our annual survey lets us do just that. This year, we got a great response. Thank you to all of you who participated. Your feedback is invaluable to us! As a token of our appreciation, we gave away a \$100 Visa gift card to one lucky responder. Congratulations, Scott S., a long-time MACU member.

Just last month, we poured through every one of the responses we received and began to see some common themes in what you are looking for. You asked, and we listened! So, in this month's newsletter, I wanted to point out a few things at the top of your list and how we plan to address them:

- We learned that most of you prefer your banking online and would like to see more features. Within the next couple of months, we will be launching a new online application system. This new system will allow you to apply for loans and credit cards from the comfort of your own home.
- For those of you who expressed interest in an updated telephone system, we are looking into a possible new provider and look forward to launching a new system in the near future.
- We also heard some feedback on customer service. While most of it was positive, we took everything we heard to heart. We want 100% of interactions with our team to be positive! To accomplish this goal, we have committed significant resources to training.
- Finally, we heard from a large number of you that you aren't familiar with all of the products and services we offer. So, in each newsletter, we will be focusing on making you aware of all of the amazing things you can take advantage of as a MACU member.

To start, I'd like to introduce you to our partner for investment services.

It is our goal to help all of our clients have financial freedom. As such, we have partnered with Brad Werner for all of your investment needs. Brad is an Accredited Asset Management Specialist and has been helping our members find solutions that allow them to reach their financial goals.

Brad can help you achieve financial freedom and live life to the fullest. If you are interested in having Brad help you with retirement planning, investments or estate planning, you can reach out to him directly at (219) 929-1234, and tell him that you are a MACU member.

As always, thank you for being a member of MACU. We love serving you!

Frank Beachnau, President

Shared Branching: Easy Nationwide Access to Your Money

No matter where you are, you have access to your accounts through a nationwide network of 5,000+ shared branches and surcharge-free ATMs. That means MACU members have better and more direct access to their money compared to most traditional bank customers.

For a list of locations, visit macuonline.org/locations.



Introducing the MACU Makeover CD

- 24-Month Term
- Fixed rate return of 2.22% APY*
- Dividends paid monthly
- Minimum balance of \$5,000
- NCUA insured up to \$250,000
- Only available for new money**

**MEMBERS ADVANTAGE
CREDIT UNION**

Contact us or visit one of our branches to open your CD.

* Annual Percentage Yield (APY). Applies to personal accounts only. Advertised CD rate is valid as of 7/5/18 and subject to change daily without notice. Rate applies to a 24-month term. Minimum \$5,000 deposit required. A penalty may be charged for early CD withdrawal. Fees could reduce earning on the account. Cannot be combined with any other offers or promotions. **New Money=Funds not currently on deposit at MACU.

Watch For These Scams

With credit card fraud reaching nearly \$44 billion this year alone, we are doing everything we can to minimize risk. By utilizing artificial intelligence and machine learning, credit unions like ours are continually evolving to keep members like you safe. Even with all of that technology, nothing can protect you more than staying informed and diligent. This summer, we've seen a growing number of scams designed to target good people like you.

Gift cards, secret shoppers and fake offers

With many online shopping and rebate programs, it is easy to believe that there are companies that would pay people to become secret shoppers for some type of payment or reward. Unfortunately, this is a trap used frequently by today's cyber criminals.

With this scam, the "company" will send you a large (counterfeit) check that you are asked to deposit and use to buy gift cards for your secret shopping. And, you will even get to keep commission for your time! Seems too good to be true? It is!

Once you purchase those gift cards, the secret shopping "company" will ask you to send them pictures of the gift cards (front and back) to prove the purchase at which point they will take the information and spend them before the counterfeit check bounces.

Implication for you? The bounced check and all associated damages are your responsibility because the criminal is completely insulated and will be unreachable by the time you realize what happened. In other words, you will be left holding the bag.

Want to get rich or lose weight? You aren't alone, and cyber criminals know exactly what you want to hear.

Like most people, you may long to get more money, get more fit, etc. Unfortunately, today's criminals have resurrected an old, proven scam. Unbeknownst to you, that email you received about that "self-improvement" program you think will be the answer this time is a scam. When you sign up, you are handing over all of your personal and credit card information to a cyber thief. And that recurring monthly fee you agreed to? Good luck stopping it. Suddenly you will realize that there is no phone number or customer service to cancel, and you feel stuck.

Implication for you: That monthly payment will be nearly impossible to cancel, and chances are, your credit card information will be used for identity theft and fraudulent charges.

Counterfeit money orders

While money orders used to be a way to safe proof transactions with strangers, that's no longer the case. These days, fake money orders are used to make purchases from things like Facebook Marketplace and Craigslist. The challenge is that these counterfeiters are good and fake money orders are hard to distinguish from the real deal.

Implication for you: If you have any reason to believe that you are holding a fake money order, call the U.S. Postal Service verification line at 1-866-459-7822. The U.S. Postal Service can verify the authenticity of money orders 48 hours after they are issued. They can also provide you with great tips on how to recognize fake money orders in the future.

Computer Viruses

This is a scam that we have seen all too frequently, and the worst part is that it targets unsuspecting elderly. A cyber criminal calls an unsuspecting consumer and warns that his or her PC – however seldom used – is infested with viruses. The very convincing and empathic thief will then offer to assist, directing the victim to a local store to buy prepaid gift cards which are given as payment for the tech support services. The same scam is also executed using email and pop-up windows on your web browser.

Implication for you: Victims can end up losing a lot of money – sometimes even into the thousands. These thieves have no conscience and will leave their victims destitute.

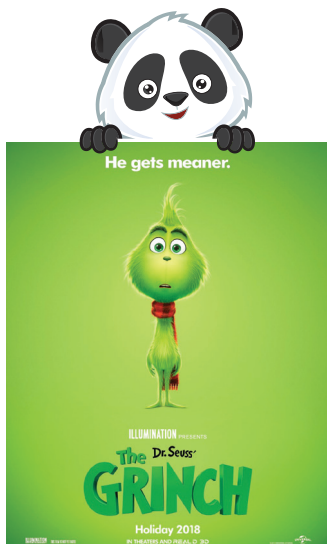
Direct Mail Identity Theft

Bogus – but official-looking – letters are delivered every day to random consumers with stern requests for social security numbers and other personally identifiable information.

Some of these letters are printed on what looks like big bank letterhead, and in all cases, there is at least one "official looking" hard-copy form that the consumer is asked to fill out and return.

Implication for you: Be extremely wary of any letter that asks you to submit important information via the mail. Reputable companies like MACU will never ask you to provide personal information through the mail.

Staying on top of the latest schemes and scams can help you stay protected. For a more complete list of the techniques being used by today's criminal, visit www.ic3.gov/crimeschemes.aspx.



Penny Panda Movie Morning is Coming Up!

Saturday, December 1

Attention all Penny Panda Savers Club members! Save the date for this year's movie morning on Saturday, December 1, 2018. This year's movie is the new adaptation of the Grinch, based on Dr. Seuss', The Grinch Who Stole Christmas. Universal partnered with Illumination Entertainment (creators of our favorite minions) to turn this classic story into a new animated movie.

To help our little pandas celebrate a year of savings, Penny Panda members will not only get to enjoy the movie and complimentary popcorn and drinks, but they will also get to visit with Santa! Take that, Grinch!

This free event is open to the Penny Panda account holder and his or her parent. More information will be released closer to the event.

If your child or grandchild doesn't have a Penny Panda savings account, stop by MACU and get one started to join the fun!

Penny Panda Costume Contest

Halloween is right around the corner, and we love seeing our littlest members all dressed up for the occasion! Help us get in the Halloween spirit with our annual Penny Panda Costume Contest. MACU invites you to share your spookiest, cutest or funniest Halloween photos of your little panda for our Annual Penny Panda Halloween Costume Photo Contest! From now until October 31, parents of Penny Panda Savers Club members are encouraged to submit photos of their kid(s) in costume. The photos will be printed and posted in MACU branches, and the photo with the most votes will be featured in our new newsletter, and the Penny Panda member will win \$50!

Email photos to
membersadvantagecreditunion@gmail.com.

By submitting a photo, you (the parent or guardian) are giving MACU permission to use the photo for promotional purposes.

Recapping Member Appreciation Week

Once again, we had a great time celebrating our members at our second annual Member Appreciation Week! From July 30 through August 3, MACU offered something great every day! From Kindle Fire giveaways and cookies to other sweet treats and special promos, there was something for everyone! Thanks to everyone who stopped by. Seeing our members is the highlight of our day!

Michigan City

3064 S. Ohio Street
M-Th: 9am-5pm
F: 9am-6pm
S: 9am-12pm
(219) 874-6943

Drive Up Only:

947 S. Woodland Ave.
M-F: 8:30am-6pm
S: 9am-12pm

Portage

6170 US Highway 6
M-Th: 9am-5pm
F: 9am-6pm
S: 9am-12pm
(219) 762-6228

Holiday Closures

Thanksgiving: Closed
Black Friday: Close at 1pm
Christmas Eve: Close at 1pm
Christmas: Closed
New Year's Eve: Close at 1pm
New Year's Day: Closed

ET (Electronic Teller)

(219) 874-6943, Ext. 6
Toll Free (outside 219 area code)
1-877-874-6943, Ext. 6

Board Members

Frances Brennan
Dennis Fischer
Bob Havens
George J. Kazmierczak
Ben Neitzel
Michael D. Palmer
Jack Van Etten

Supervisory Committee

Karen Janus
Stephen Janus
Paul Skwiat

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