



# the educator

School Employees

FEDERAL CREDIT UNION

January 2018

## Hit the Trails!



### Snowmobile Loans

AS LOW AS **4.99% APR**



WE ALSO OFFER:

### RV Loans

AS LOW AS **3.75% APR**

- Motor Homes
- Travel Trailers
- 5th Wheels
- Motorcycles
- Boats

Apply Today!

## New executive team named

The WLSEFCU Board of Directors has named **Catherine Hawes** as the credit union's new CEO and **Cara Richards** as the new Executive Vice President.

Cathy, who most recently served as Executive Vice President, succeeds longtime CEO Ken Jackson, who retired at the end of 2017. Cara most recently served as Accounting Representative.

Both Cathy (23 years) and Cara (17 years) are longtime WLSEFCU employees.

"We look forward to continuing to serve our membership with outstanding member service, the latest technology and innovative financial products," Cathy said.

In other staff moves, WLSEFCU welcomed three new employees: Robin Wade, teller, Cheryl Schweitzer, teller, and Tabitha Quejado, electronic services rep.

### Message from retired CEO Ken Jackson:

"I want to thank you all for the kindness and trust you have given me over the years. It has been my privilege and honor to have served you. I leave secure in the knowledge that Walled Lake School Employees Federal Credit Union is in excellent hands and that the great service you have enjoyed and come to expect will continue into the future. My heartfelt best wishes to you all."



## Skip Your February Loan Payment

**CONSUMER LOANS:** Members in good standing may skip their WLSEFCU consumer loan payment(s) due between January 28, 2018–February 28, 2018. A \$20 fee applies for each loan skipped. Interest will continue to accrue. Line of credit, home equity and mortgages are not eligible. Contact WLSEFCU for details.

### SKIP YOUR VISA

**PAYMENT:** You may skip your February WLSEFCU VISA Credit Card payment. See the insert you receive with your VISA statement for details.

## House Hunting this Winter?

Mortgage Center offers an array of products:

- Conventional fixed-rate loans
- FHA loans
- CU Exclusives (loans tailored for members who do not qualify for conventional financing.)

Call Mortgage Center at **1-888-562-6865** today. Their loan officers will help you find a mortgage product that is right for you.





APPLY TODAY

# NEW YEAR NEW CAR

2017-2018 NEW AUTOS:  
As low as **1.99%** APR



Check out all of the new models at the 2018 North American International Auto Show January 20-28, 2018 at Cobo Center in Detroit.

IN MEMORIAM

## Edward Scharrer

1942 - 2017

The Walled Lake School Employees Federal Credit Union family was saddened by the recent passing of longtime Credit Committee member Edward Scharrer.

Mr. Scharrer, a retired biology teacher at Walled Lake Central High School, volunteered countless hours to serve the membership of WLSEFCU over the years. He is survived by his wife, Sandra, and his loving children, grandchildren, family and friends.

WLSEFCU extends its deepest condolences.

## Getting a tax refund?

You'll need to provide WLSEFCU's routing and transit number, 272485657, and your WLSEFCU account number (please call us to get your account number in the proper format you'll need) on Form 1040 in the section labeled "Refund" if you plan to have your income tax refund "direct deposited" into your WLSEFCU account.

## Important tax information about your WLSEFCU IRA

The balance of your individual retirement account (IRA) as of December 31, 2017 as reported on your statement is the "Fair Market Value" of your IRA.

## Headed south for the winter?

**Attention: Snowbirds** – Please call us at (248) 624-5222 to make sure we have your correct winter address and phone numbers. This is especially important if you will be using your WLSEFCU VISA credit card or debit card. If we need to contact you about them, we need to have your current contact information on file. **Remember: you can stay connected to your WLSEFCU accounts anywhere through mobile banking. Ask us how.**

## Thank you for your generosity!

A special "thank you" to all of our members for your generosity in donating to our annual holiday fundraiser. Donations were given to Hospitality House, a local charity.

## WLSEFCU LOAN RATES

EFFECTIVE JANUARY 1, 2018

### 2017 - 2018 NEW AUTOS: APR AS LOW AS\*

Up to 72 months .....1.99%\*  
Up to 84 months (over \$30,000).....2.49%\*

### USED AUTOS:

2011 – 2016 Up to 60 months .....2.99%\*  
2010 & older 36 months.....3.49%\*

### RECREATIONAL VEHICLES:

Motor Homes, Travel Trailers, 5th Wheels, Motorcycles & Boats

2018 – 2017 Up to 72 months .....3.75%\*  
2018 – 2017 84 months .....4.25%\*  
2018 – 2017 85 – 144 months .....4.50%\*  
2016 – 2015 48 – 144 months .....4.50%\*  
2014 – 2013 48 – 144 months .....5.25%\*  
2012 & older 48 – 144 months .....5.75%\*

> under \$15,000 up to 60 months  
> under \$25,000 up to 72 months  
> under \$50,000 up to 120 months  
> over \$50,000 up to 144 months  
Jet Skis, ATVs, and Snowmobiles  
(10% down payment) - New.....4.99%\*  
- Used.....5.99%\*  
> \$0 – \$2,500 ..... 24 months  
> \$2,501 – 5,000 ..... 36 months  
> \$5,001 – over ..... 48 months

### HOME IMPROVEMENT:

Financed up to 120 months .....9.99%\*

### PERSONAL LOAN

Up to \$5,000  
12-36 Months .....4.49%\*  
37-60 Months .....5.49%\*  
61-120 Months .....6.49%\*  
Up to \$10,000  
12-36 Months .....5.49%\*  
37-60 Months .....6.49%\*  
61-120 Months .....7.49%\*

### SHARE LOANS

.....6.50%\*

**LINE OF CREDIT LOAN (open end)**.....16.00%\*

**CERTIFICATE LOANS**.....CD Rate + 3.00% APR

### VISA CREDIT CARD:

Classic (\$6,000 max limit) .....12.84%  
Gold (\$12,000 max limit).....9.50%

\*APR = Annual Percentage Rate.

APR may be higher, based on members' credit qualifications and loan type.



## Join us for our Annual Meeting

Date: Tuesday, April 24, 2018  
Time: 7 p.m.  
Location: Walled Lake Central High School – Cafeteria

Elections will be held during the meeting.

Standing for re-election on the Credit Committee are:

- Donald Waymire
- Lee Bailey
- Steve Fogle

Standing for re-election on the Board of Directors:

- Donald Waymire
- Barbara Garbutt
- Nancy van Leuwen
- Timothy Wichert

## IRA contribution deadline is April 18

The deadline to make 2017 contributions to your individual retirement account (IRA) is April 18, 2018. The maximum contribution amount if you're under 50 is \$5,500. If you're over 50, the maximum contribution amount is \$6,500.

For information about rolling your IRA over to WLSEFCU or to update your IRA beneficiary designation, please contact the Credit Union today.

## Holiday Closings

Martin Luther King, Jr. Day – Monday, January 15  
Presidents Day – Monday, February 19

APR = Annual Percentage Rate



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### CREDIT UNION HOURS

Monday-Thursday 10:00 a.m.-5:00 p.m. • Friday 10 a.m.-6:00 p.m.

Saturday 9:00 a.m.-12:00 p.m. • Drive-up Windows: Open at 9:00 a.m.