



## One Pencil Project delivers classroom supplies to over 1,100 students!

With another record year for teacher requests, One Pencil again fanned out to help students in Michigan and Florida. Thanks to all who have contributed supplies and cash to help teachers help their kids. We'll have a more details in next month's newsletter.



## Commercial Banking Spotlight: Dependable Fire Protection, Inc.



Founded in 1993, Dependable Fire Protection designs, installs, and services automatic fire-suppression sprinkler systems. Based in Cedar Springs, MI, president and owner Doug Scott knows how quickly things can get out of control when a traditional business bank turns to simply putting out fires instead of long-term strategic thinking.

Doug found himself in precisely that kind of situation in 2012. He was vacillating between the personal approach of smaller banks and the lower interest rates more commonly found in their big brothers.

Doug explained, "After dealing with local banks and their inherent hometown feel, we went with a big bank for their better loan rates. But we had no real hands-on relationship with them. During the recession, we then tried working with a smaller bank, but they couldn't seem to come up with either. Our CPA, Maurice Benoit, recommended we give LMCU, and Jim Maskell, a shot.

**"In our first meeting with Jim Maskell, we noticed a big difference. He was truly friendly and genuine. He wanted to know all about our business and the industry we compete in."**

Doug recalls how it all transpired. "In our first meeting with Jim Maskell, we noticed a big difference. He was truly friendly and genuine. He wanted to know all about our business and the industry we compete in. He asked us to take him through a job from bid to finish. He then went back and put together a package that met our needs. He didn't just send it to us like the other two contenders. He came back to our office two more times and went over LMCU's proposal in great detail to see if it was a good fit.

"It was obvious to us that Jim really cared about our needs. He was warm yet very professional. When it came time to make our decision, LMCU stood alone at the top. We have been with LMCU now for three years, and not only have they completely met our expectations, but the entire LMCU staff confirmed to us that we made the right decision.

"We look forward to growing our relationship over the next several years and would recommend LMCU to anyone who is tired of being treated like a number or paying too much for banking needs. In our 23 years in this business, this is one of the best financial moves we've ever made."

Dependable Fire Protection serves the automated sprinkler needs of businesses all over west Michigan and beyond. Past and current clients include:

- Holland High School
- Gander Mountain
- Pierce Street Apartments
- Meijer
- Holland Hospital
- The Gallery Building
- Walmart
- Calvin College



PAGE 2



Investments: Trust Basics 101

PAGE 3



Commercial Banking Spotlight: Dependable Fire Protection Inc.

PAGE 4

# LMCUnews

October 2016  
Member Newsletter



## Pigskin Pep Rallies ramp up for a fresh new season!

Come support your local high school football team at LMCU! Join us for pizza, snacks, beverages, game ticket giveaways and more when a Pigskin Pep Rally sets up shop at your branch. Visit [lmcu.org](http://lmcu.org) for a complete schedule of upcoming rallies.



## LMCUFinancials

As of August 30, 2016

Assets	\$4,655,726,102
Loans	\$3,301,512,742
Savings	\$3,571,373,774
Members	359,923

## Mortgage Rates: Changes Coming?

There are lots of things happening both here and abroad that could ultimately affect mortgage rates going forward. The upcoming presidential election, unrest overseas, financial market volatility and the Fed's consideration of another prime rate hike all represent a rather mixed bag of variables that could eventually have a ripple effect on mortgage rates. We've enjoyed a historic, extended period of favorable rates that could see its end soon.

You've heard this before, but if you're planning a new home purchase or a refinance of your current mortgage, sooner is certainly wiser than later. Take advantage of LMCU's Guaranteed Low Mortgage Rates to make sure you don't miss this fleeting window of opportunity.

Get started today by calling us at (844) 890-9767, visit us online at [lmcu.org](http://lmcu.org), or stop by any branch location.



## Thanks for running and walking with LMCU!

The 2016 Lake Michigan Credit Union Bridge Run really packed the streets of downtown GR again this year! A record number of over 2,200 registrants signed up to run this popular event on Sunday, September 18. Every year, the Bridge Run's memorable route runs through historic neighborhoods and over GR's iconic downtown bridges. And mega-thanks to all the spirited LMCU members who joined us for this annual celebration of healthy lifestyles!



## Contact Information

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Website: [www.LMCU.org](http://www.LMCU.org)

### Mailing Address:

P.O. Box 2848, Grand Rapids, MI 49501



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# Art Prize volunteer efforts backed by LMCU



ARTPRIZE

Every year, Art Prize depends on the spirit, energy and motivation of its volunteer force to make this Grand Rapids tradition happen. As part of a multi-year agreement, LMCU lends financial support to the Art Prize Volunteer Program and its +1,000-person work force. Hundreds of thousands of visitors come to Grand Rapids annually for this internationally recognized event. Hope to see you at Art Prize!

## Kalamazoo's Minor-Field Insurance Agency joins the Lake Michigan Insurance Agency family!

Minor Field Agency has served the insurance needs of Kalamazoo as an independent agency for nearly 90 years, providing both personal and commercial lines of insurance. As of September 1, 2016, Minor-Field Agency became part of Lake Michigan Insurance Agency (LMIA). Minor Field's location at 5865 Venture Park Drive in Kalamazoo becomes LMIA's newest insurance branch.

Minor Field Agency has its original roots as Field Agency, founded by Scott Field in 1927. Current president Art Skogsberg bought Field Agency in 1983 and acquired Minor Agency in 1989, combining the two into Minor Field. Current vice president Tom Magrath bought into Minor Field in 1996 as a full partner and equal owner, and will be retiring as the LMCU purchase comes to fruition.

**“Combining our two agencies will provide all our customers with access to a larger, more dynamic portfolio of insurance products.”**



From Left to Right: Jeremiah Kossen, Tom Magrath, Art Skogsberg, Ken Jansen

Art Skogsberg commented, “This change of ownership will be a positive for all concerned – clients, LMIA and Minor Field. Combining our two agencies will provide all our customers with access to a larger, more dynamic portfolio of insurance products. Both agencies have considerable talent and expertise in all lines of insurance. And we both have steadfast commitments to the highest levels of customer service. Our clients will also gain access to LMCU's impressive banking, investment and lending services.

“I will remain at the wheel of our Kalamazoo office, as will most of our employees. We are truly excited about this new phase and the opportunities that lie ahead.”

## Lake Michigan Investment Services: Investments: Matters of Trust

A trust is simply a set of instructions established for the management of your assets and property. A trust can provide a measure of comfort knowing that you have a plan in place to help provide for the safe and accountable management of family assets and to direct their use in accordance with your wishes, goals and objectives.

- How you want your assets managed, and eventually distributed
- Who you want to benefit from your assets, now and in the future
- Who you want to be responsible for carrying out those instructions



An attorney with proper estate planning expertise should be the one to actually create your trust. Your Lake Michigan Investment Services financial advisor can help you manage funds within the trust.

### Two Basic Trust Types:

**Revocable** or **living trusts** are the foundation of many clients estate plans.

**Irrevocable trusts** are used for many specific transfer and tax benefits and to handle assets after you have passed away.

### What Can a Trust Do for You?

A trust is used to help ensure the proper management of your assets throughout the different stages of your life:

- During your active lifetime, placing assets in a trust allows you freedom to continue managing your assets or to devote time to other priorities. A trust created and funded during your life is generally called a “living” or “revocable” trust.
- In the event you are incapacitated, a trust can help ensure that your needs are met and that your finances are kept in good order for your benefit.
- Upon your death, a trust becomes “irrevocable”, and your assets are managed and distributed by your trustee, in accordance with your instructions throughout the trust's existence.
- An estate planning attorney may recommend creating an irrevocable trust during your lifetime, in addition to a revocable trust. This may provide creditor protection, controlled giving to family members or estate tax minimization.

The establishment of an appropriate trust is a complex process best undertaken by experienced legal and financial professionals. Contact Lake Michigan Investment Services for a free, no-obligation review of your financial situation.



## Medicare Open Enrollment - October 15 to December 7

If you're currently enrolled in Medicare, your once-per-year opportunity to change or adjust your plan specifics is coming up soon. You'll be able to change your health or prescription plan coverage for 2017 during this time. If you're happy with your plan, you need do nothing at all. But if you'd like to make any changes, this is your window.

Contact Christine Collins at (616) 234-6997 for a free Medicare plan review to see if you should make changes or stick with what you have.



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