



## Call Center Hours Extended!

To better serve our +360,000 members, LMCU's Call Center hours have been ramped up.

New Call Center hours:  
Monday - Friday: 8:00am - 11:00pm  
Saturday: 9:00am - 1:00pm  
Sunday: Closed

Give us a call at **(800) 242-9790** for all of your banking needs.

## Contact Information

### Phone:

(616) 242-9790  
(800) 242-9790 Toll Free  
(616) 942-3360 Phone Banking  
(800) 796-3360 Phone Banking  
(616) 234-6630 Commercial Lending  
(616) 234-6979 LM Insurance Agency  
(616) 234-6301 Investment Services  
(616) 643-0605 Auto Center

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

### Mailing Address:

P.O. Box 2848 Grand Rapids, MI 49501



Federally insured by the NCUA

## Investments: Choosing a Trust Fund

Different kinds of trusts are designed to meet different financial objectives. A Lake Michigan Investment Services advisor can help sort out your needs and make unbiased recommendations for your particular situation. Let's talk basics.

### Living Trust

A living (or revocable) trust allows you to retain control of your funds while you're alive. Upon your passing, a designated successor trustee manages the remaining assets according to terms that you set forth in the trust, avoiding the probate process.

### Special Needs Trust

This trust is designed to benefit a disabled individual without disqualifying them for government benefits like Social Security Income (SSI) and Medicaid. A Special Needs Trust provides for supplemental care beyond housing, food, and clothing without violating asset or income limits.

### Survivor's Trust

A Survivor's Trust is a trust created by an individual during life that becomes irrevocable after his or her death, to provide for a surviving spouse, domestic partner, or other loved ones. "Survivor's Trust" is a general term for a variety of common trusts: A Trust, Marital Trust, B Trust, Family Trust, Bypass Trust, or Credit Shelter Trust, among others.

### Charitable Lead Trust

To help benefit your favorite charity while serving your own trust purposes, you might consider a Charitable Lead Trust (CLT). This trust lets you pay a charity income from a particular asset for a designated amount of time, after which the principal goes to the beneficiaries, who can receive the property free of estate taxes.

### Charitable Remainder Trust

Another charitable option, the Charitable Remainder Trust (CRT), allows you to receive income and a tax deduction at the same time, and ultimately leave assets to a charity.

### Irrevocable Life Insurance Trust

This type of trust is often used as an estate tax funding mechanism. Under this trust, you make gifts to the trust, which in turn uses those gifts to purchase a life insurance policy on you. Upon your death, the policy's death benefit proceeds are payable to the trust, which in turn provides tax-free cash to help beneficiaries meet estate tax obligations.

Contact Lake Michigan Investment Services today for a free, no-obligation review of your financial situation.

Securities products offered through LPL Financial and its affiliates. Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Lake Michigan Credit Union and Lake Michigan Investment Services are not registered broker/dealers and are not affiliated with LPL Financial.

**Not NCUA Insured. | No Credit Union Guarantee. | May Lose Value.**



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November 2016

# LMCUnews

Member Newsletter



## Migrating south for the winter? Look for LMCU in southwest Florida!

LMCU now has two full service branches in southwest Florida (Naples, Bonita Springs), that makes it convenient to handle all your banking needs while out of state, including purchase of a seasonal home or primary residence, new construction or refinance. We even have a new wealth management specialist onboard. Look for the familiar blue and white LMCU signs. They'll make you feel right at home.

## LMCUFinancials

As of September 31, 2016

Assets	\$4,680,889,561
Loans	\$3,325,277,148
Savings	\$3,624,478,235
Members	362,357

## The Best Place for Your Money ...in the country!



As a LMCU member, you might have originally been attracted by our 3% MaxChecking account – paying out far more interest than traditional banks. Or perhaps it was our Guaranteed Low Mortgage Rates. Maybe it was one of our industry-best credit cards. Regardless, you know that LMCU is a tremendous value with many benefits to members like you.

So how does LMCU compare with credit unions across the country? Callahan & Associates, a Washington DC-based national credit union research and consulting firm, has evaluated loan and deposit rates for credit unions across the country and put the numbers into a national ranking system that calculates how well credit unions return benefits to its members.

The measurement is called "Return of Member" (ROM). It captures a comprehensive view of a credit union's member relationships by focusing on three core functions: savings, lending, and product usage.

ROM quantifies a credit union's performance in funneling profits back to its members in the form of new products and services, higher savings rates, lower borrowing rates, as well as fewer and lower fees.

**The bottom line? Lake Michigan Credit Union's ROM score ranks #1 in the nation for credit unions with assets over \$1 billion.**

Yes, LMCU is indeed the best place for your money. And there's math to prove it. [www.creditunions.com](http://www.creditunions.com)

# 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're set and need to do nothing. But if you'd like to make any changes, this is your chance. Contact Christine Collins at (616) 234-6997 or email [insurance@lmcu.org](mailto:insurance@lmcu.org) for a free Medicare plan review to see if you should make changes or stick with what you have.



**Christine Collins**  
(616) - 234 - 6997

## 2016 - 17 Hutt Scholarship - Call for Entries!



LMCU's annual Lloyd F. Hutt Scholarship essay contest kicks off November 1. Established in 1991, this program awards ten \$2,000 grants to be used toward the future academic goals of its winners.

For 2016-17, entrants will be writing a 750-1,500 word essay, answering the question: **You have the entire country's attention for one hour. What would you say?**

Essays will be evaluated by an independent panel of local judges, with more attention paid to creativity, clarity and originality than mechanical or grammatical proficiency.

**Application deadline: January 31, 2017**  
**Winners will be announced in May 2017**

Interested high school seniors must complete an application online at [www.lmcu.org](http://www.lmcu.org). Questions or concerns can be directed to LMCU's Matt Cook, Assistant V.P. of Community Relations, [matt.cook@lmcu.org](mailto:matt.cook@lmcu.org).



## Holly Jolly Toy Drive Starts November 21!

It's a LMCU tradition, and one that brings almost as much enjoyment to our staff volunteers as the children that receive the gifts. Bring in new, unwrapped toys (no weapons or violence-themed toys, please) to any LMCU location through December 10. They'll be donated to local children in need at area hospitals and schools. Visit [www.lmcu.org](http://www.lmcu.org) for more details and a list of recipient organizations.



## SmartMove - The Seriously Smart Way to Refinance!

Typical closing costs and appraisal fees can be hard to swallow. Why should you have to pay them again just to get a better rate? They're gone with LMCU's **SmartMove** refinance program! And it doesn't matter what financial institution holds your current mortgage.

**What makes the SmartMove Mortgage so seriously smart?**

- 3.99% APR fixed rate
- No out-of-pocket costs
- No appraisal or closing costs
- You set the term- up to 12 years
- Borrow up to \$150,000

**Is our SmartMove program right for you?**  
**Contact any branch for more information or call (616) 301-8899.**

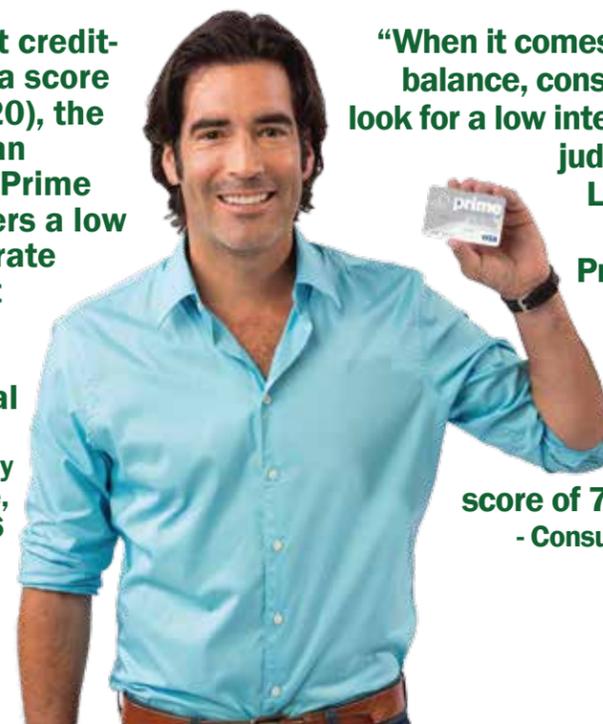
\*Rate as of 8/30/16. Rate assumes autopay from LMCU checking account. Your rate may vary depending on your specific credit terms and property analysis. Assuming \$150,000 loan you would make 144 payments of \$1,312.56 at the rate shown. Taxes and insurance, if required, are extra. Available in Michigan and Florida only. This credit union is federally insured by the National Credit Union Administration.

## Prime Platinum VISA Gets Top Marks Nationally!

Of course, it's always better to pay off your credit card balance every month, but sometimes life gets in the way. An unexpected car repair, medical bill or family emergency can force you into stretching that expense out over several months. That's the time you'll need the lowest rate credit card you can find. Looking for the best low rate credit card out there?

**"For the most credit-worthy (with a score of at least 720), the Lake Michigan Credit Union Prime Platinum offers a low 6.5% APR, a rate that will beat both rival cards and most personal loans."**

**- Money Magazine, October 2016**



**"When it comes to carrying a balance, consumers should look for a low interest rate. The judges found the Lake Michigan Credit Union Prime Platinum is best in that regard for consumers with a credit score of 720 or better."**  
**- ConsumerAffairs.com**



## Skip-A-Pay eases holiday cash flow

It's nice to know you can put a loan on hold for the holidays with our Skip-A-Pay program. You'll be able to skip a regular monthly loan payment for just a \$25 fee.

### Easy!

Use Online Banking

1. Log on to Online Banking.
2. Click on the "Other Services" tab.
3. Click the "Skip your loan payment" option.
4. Select the loans that are eligible and that you would like to skip.

You can also print out a form on our website at [lmcu.org](http://lmcu.org) and under Personal Banking, follow the link to Skip-A-Payment. Or, visit any branch and we'll walk you through the process.

\*Requirements: Mortgages, Home Equity Loans, Credit Cards, Lines of Credit and Auto Leases cannot be skipped. All loans must be current to qualify Lake Michigan Credit Union reserves the right to determine your eligibility for this promotion.