

July 2020

Diversified

MEMBERS CREDIT UNION



1% Cash Back

BACK BY POPULAR DEMAND...

Finance a new car, used car, motorcycle, boat or camper, or refinance your current vehicle loan from another financial institution to DMCU*!

DMCU will give you 1% CASH BACK
and you'll enjoy no payments for 90 days.

With 1% cash back, you'll walk away with money in your pocket. Finance a \$25,000 auto, and we'll hand you \$250. Think of the possibilities:

- ✓ **FILL UP YOUR TANK**
- ✓ **MAKE THE CAR YOUR OWN WITH A FEW EXTRAS**
- ✓ **BUY SOME NEW SHADES**

All on DMCU. Hurry, this offer ends August 15, 2020.
For rates or to apply, visit <https://dmcu.com/rates/#AutoLoans>

*Subject to approval. Minimum loan amount to qualify for cash back is \$10,000. Money will be deposited into a DMCU savings account. Loans currently financed by DMCU are excluded from this offer. Maximum cash back is \$500. Interest will accrue during first 90 days of no payments. Excludes rate genius loans. Offer ends 8/15/2020.

Scholarship Winners



Congratulations to our four DMCU scholarship winners.

We want to thank all of those who applied and wish everyone well in their future endeavors. The fourth winner is not pictured.



Jamir B.

Michigan State University



Jack D.

University of Michigan



Siobhan H.

Carthage College

Branch Reopening

On July 6, all branches (except our office in the Coleman A. Young Building) will be open for transactions. However, there are many things to be aware of before visiting. Also, it is best that you continue to use drive thru and electronic banking as that is the safest and fastest way to conduct transactions.

Aside from teller transactions, you must continue to make appointments online. This is for everyone's safety as we are limiting the number of people in the branches at all times.

IMPORTANT REMINDERS

- ➔ Masks are required to enter.
- ➔ All members will be required to have their temperature taken before entering the building.
- ➔ Members must present ID upon arrival. You will be asked to pull down your mask to verify your identity.
- ➔ No food, drink, large bags or anything additional is allowed into the branch. (Paperwork and small handbags are allowed.)
- ➔ No bathrooms available.

**Thank you for practicing
social distancing; we appreciate
your cooperation.**



Coming soon... MOBILE 4.0

Be on the lookout for an update and upgrade to your mobile app. Some of the newer features include better alerts which will include messages, deposits, eDocs, and updated branch information. Additionally, it will feature improved document notification, searchable assist for frequently asked questions, enhanced location finder, and the ability to manage your cards to mitigate any fraud!

Please note, if you are using CardNav, it will be shut off after Mobile 4.0 launches. This way your DMCU app is your one stop shop!

NEED HOME IMPROVEMENTS?

Visit DMCU and check out our VERY LOW home equity rates.

\$AVE WIN[®]

A chance to win while saving!

Open a 12-month Save to Win Certificate* and earn entries into a drawing for every \$25 you save. You could win up to \$5,000 every quarter as well as up to \$100 on a monthly basis. Save \$100 one month and earn 4 entries, and so on. Even if you don't win in the drawing, you'll still be a **WINNER** because you're saving money and earning **1.00% APY**** on your certificate.

*Initial deposit of \$25 to open the account required. **APR=Annual Percentage Yield

Letter from the President & CEO, Kathie Trembath

Dear DMCU Members,

I would like to take this time to thank you for your patience over the last few months as we did our best to serve all your financial needs. We found that many of you were able to utilize all the online services we have to offer, and others were able to do much of what they needed to do through the drive thru. Nonetheless, we thank you for working with us and we appreciate your membership.

Many people have been financially impacted during these tough times which is why we felt it was so important to be proactive and offer members an automatic skip a payment on most loans. As your credit union, we realize if you have lost a job you may still need help. Please know we are here for you and will work with members on an individual basis to come up with a plan that is best for everyone. It is always important for members to be proactive if you know you will not be able to make a payment.

As we begin to open our branches, please know we are doing our best to ensure everyone's safety. And because of this, we cannot let as many people into the branches at once. Therefore, wait times will be longer and you may need to wait outside if we have reached our capacity. Please excuse our brevity as our priority will be to work as quickly and efficiently as possible to keep our wait times short which means our tellers will need to focus on the transaction.

If you need anything, we are here for you. If you feel more comfortable banking at home and you do not utilize our online services, please call and we will get you set-up on online banking.

Once again, we appreciate your membership and we hope you are staying safe and well.

*Sincerely,
Kathie Trembath*

Save to Win Testimonial

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Save to Win is an opportunity for me to see that saving money is not only encouraged, but valued with an additional reward. I'm very appreciative of DMCU for this opportunity. Any opportunity to take part in other financial tools to increase financial literacy and wealth is something I support. Thank you!

- **Robert**
Save to Win Winner

Diversified
MEMBERS CREDIT UNION

Annual Meeting

The following incumbents are up for re-election:

Carl Jarboe • Janisse Green • Andrew Pollack
Daniel Allen, Supervisory Committee

The new date for the annual meeting is **July 29, 2020**.

If you would like more details,
please call us at 313-568-5000.



Do you have Common Cents when it comes to your finances?

Watch Tiffany Stone's TV20 Showcase every Monday and Thursday at 8:55 am to see your friends at DMCU talk finances! Tune in or set your DVR!

CU CURBSIDE

In the coming weeks we will be piloting a more convenient way to bank for things that you do not need to come inside or go through the drive thru!

CU CURBSIDE ONLY SERVICES:

- **Cashier's Checks**
- **Loan Checks**
- **Notary Services**
- **Document Drop Off**

Keep an eye out for an email with more details!



FUNDS AVAILABILITY CHANGE

Please accept this notice, effective July 1, 2020, the dollar amounts in the Diversified members Credit Union's Funds Availability Policy will be adjusted for inflation as required by the Expedited Funds Availability Act.

We may delay availability and place a hold on checks, and other paper items, for a period of 2 – 7 business days and you receive a notice on these holds at the time of deposit. When these funds are placed on hold, the following schedule is when you can generally expect your funds to be available for use:

\$200 on the following business day.

Up to \$5,000 of the remaining funds available in 2 business days.

Amounts greater than \$5,000 available within 5 - 7 additional business days.

Effective July 1, 2020, the thresholds are changing, and the amounts that will be available to you from items we place on hold will INCREASE as follows:

\$225 the following business day.

For example: If you deposit \$9,000 on Monday, \$225 will be available on Tuesday.

Up to \$5,525 of the remaining funds available in 2 business days

\$5,300 will be available on Wednesday.

Amounts greater than \$5,525 available within 5 - 7 additional business days.

The remaining \$3,475 will be available by the 7th business day.

Deposits of verified cashier's, certified, teller's, traveler's checks, and federal, state and local government checks will generally allow availability of \$5,525 on the following business day.

If you have a new account with us or have repeatedly overdrawn your account in the last six months, we may delay the availability of your funds for any deposits over \$5,525, up to an additional 2 business day, for a total of 9 business days.

This change does not affect hold policies on savings account products, which may or may not follow this schedule. Please be sure to ask your credit union representative when funds you deposit will be available for you to use.

If you have any questions on this change, or to receive a copy of DMCU's Funds Availability Policy, please feel free to call us at 313-568-5000, and speak with any member service representative.

Diversified

MEMBERS CREDIT UNION

LOCATIONS

Main Office/Drive Thru

1480 E. Jefferson Avenue • Detroit, MI 48207

HOURS

Mon: 8am-4:30pm, Tues-Thur: 8:30am-4:30pm
Fri: 8am-6pm, Sat: 9am-1pm

P 313.568.5000

General Fax 313.568.6170

Loan Dept. Fax 313.262.0155

Coleman A. Young Municipal Center

2 Woodward, Suite 118 • Detroit, MI 48226

HOURS

Currently Closed

P 313.202.9388 F 313.309.3430

Clawson

625 N. Main • Clawson, MI 48017

HOURS

Mon/Tues/Thur: 8:30am-4:30pm,
Wed: 8:30am-4pm, Fri: 8:30am-6pm
Sat: 9am-1pm

P 248.435.0950 F 248.435.7845

TF 800.482.2667

Novi

25880 Novi Rd. • Novi, MI 48375

HOURS

Mon-Tues: 9am-5pm, Wed: 8:30am-4pm,
Thurs: 9am-5:30pm, Fri: 8:30am-6pm, Sat: 9am-1pm

P 248.277.DMCU F 248.344.4316

DMCU.COM

Credit Union Shared Branches & ATMs

www.co-opnetwork.org
888.287.9475



Cu*Talk 800.860.5704 • Cu Id #166

Routing & Transit #: 272078297

Xtend xtendcu.com/branches/find/xtend



Federally insured by NCUA.

Rates Corner*

As of 7/1/2020

	APY
Sub Share Savings.....	0.20%
IRA.....	0.50%
(Roth and Traditional)	
HSA.....	0.10%
Checking.....	0.05%
Christmas Club.....	0.35%
Vacation Club.....	0.35%
My Future Savings.....	0.40%

*Subject to early withdrawal penalty. Fees may reduce earnings. Rates on CDs are subject to change without notice. Dividends on 6-month CDs are paid at maturity. All other CDs are paid on the quarterly anniversary of when the CD was opened. Rates subject to change at anytime.

	CERTIFICATES OF DEPOSIT
6 Months.....	0.70%
12 Months.....	0.80%
12 Months Save to win....	1.00%
24 Months.....	0.90%
36 Months.....	1.00%
60 Months.....	1.25%

	MONEY MARKET	APY
\$2,500-\$24,999.....		0.25%
\$25,000-\$49,999.....		0.30%
\$50,000-\$99,999.....		0.35%
\$100,000 and over.....		0.40%

**APY=Annual Percentage Yield.

STAY CONNECTED

with DMCU's social media!

Stay Connected & Up to Date. We share all our news, including our COVID-19 updates, through our social media channels. By following us on Facebook, Instagram, or Twitter you will be the first to know any changes, updates, or new products.

Learn Useful & Helpful Tips. We know your finances are important to you which is why we regularly post helpful financial tips on social media. Want tips on how to reorganize your finances? Perhaps you want to learn a new recipe to cook at home to save some money. We have these resources and more waiting for you on our social media!

A Chance to Win Money or Prizes. We host sweepstakes, contests, and drawings through our social media channels. This is a great way to interact with us and score some awesome prizes!



Upcoming Shred Days

from 9am-12pm

Saturday, Aug 1 • Main Branch
Saturday, Aug 8 • Clawson Branch
Saturday, Aug 15 • Novi Branch

** Please limit your items to what would fill four banker's boxes. Also note that we will be following social distancing and masks will be required.



MASKS FOR SALE!



Need a mask? DMCU is selling masks for a cause. Proceeds from the mask sales will go to YWCA Interim House, Clawson Rotary Club and Fleece and Thank You! You can purchase your mask for \$3.00 at a DMCU branch as well as through the drive thru.

**REMINDER: NSF
Non-Sufficient
Funds & Courtesy
Pay fee is \$30
(per presentment)**

Holiday Closing

Labor Day
September 7, 2020

