

## Let's get together!

This document contains useful information related to the Michigan Community and Community Choice merger. For easy access, you can select Control and Click on any title within the Table of Contents and be taken directly to that section.

Go ahead – give it a try!

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# Frequently Asked Questions (FAQs)

Community Choice Credit Union and Michigan Community Credit Union

## Important Dates

April 30	Last day for Michigan Community members to accumulate VISA Rewards
May 1	Legal Merger
	Mortgage payments must be made to Member First Mortgage. See details below.
	Consumer, Business, and Home Equity Lines of Credit due dates move to the 28 of the month, beginning in May.
May 21	Community Choice dividends will start to accrue for all dividend bearing share accounts.
	Members can activate and use new Community Choice VISA credit card.
May 22	Michigan Community accounts become Community Choice accounts.
	Any new direct deposit/withdrawal must be set up using Community Choice routing and account numbers.
After May 22	Members can set up re-occurring mortgage payments through Member First Mortgage.
May 23	Destroy your OLD Michigan Community debit card.
May 25	Members can download and access Community Choice VISA app.
	Member can access credit card information using the VISA tab in e-Banking.
June 16	Last day for Michigan Community members to redeem Reward Points. For details on how to use points, go to: <a href="http://www.dreampoints.com/micommunitycu">www.dreampoints.com/micommunitycu</a> 877-266-7636
January 31, 2018	Last day to use Michigan Community checks.

## Important Information

Credit Card Activation	800-631-3197
Credit Card PIN Now	888-886-0083
ATM/debit cards: Activating and choosing your (Debit Card) PIN	866-985-2273
Member First Mortgage	866-636-1052
Member Rewards by CO-OP	877-266-7636
Telebanking	800-903-0053

Routing Number: 272079021

## Cards

### Am I going to receive a new plastic card?

Yes! You can expect to receive your new Community Choice ATM, debit and/or credit cards the first week of May. Members will find an instructional brochure included with the new card.

During this transitional period, **please hold onto your existing Michigan Community cards, as they will continue to work for a period of time.**

- ATM cardholders will receive their PIN numbers separately from their ATM card; typically, members can expect to see their information within three days from one another.
- Debit and credit cards will not include PIN numbers. Members will have the option to call and set their own PIN number.
- If an automatic withdrawal was set up using a debit or credit card, you will need to provide those merchants with your updated account information.

### My credit card due date is the first of the month. If I make a payment early, will my payment be applied to my next due date?

Payments made before the 10<sup>th</sup> of the month will be applied to the current month's due date, whereas payments made after the 10<sup>th</sup> of the month are applied to the next month's due date. For example, if my credit card payment is due for May 1, and I make a payment April 25, my payment will post for my May 1 due date (since the payment was applied after the 10<sup>th</sup> of the month).

## Account Related Questions

### What will happen if an account is part of the "Account Collisions"?

"Account Collision" accounts will receive a letter that specifies their new account number. Each member will also receive a phone call with the hopes that we can provide their account information via phone.

ATM/debit cards assigned by Community Choice will function without interruption on any "Account Collision" account.

### Is Community Choice providing members free checks?

Michigan Community Credit Union checks will be honored through January of 2018. This allows our members to use any existing checks that were previously purchased.

### Am I going to have to change all of my direct deposits/withdrawals?

Any previous direct deposit and/or withdrawal created before May 21 will be honored.

Beginning May 22, Community Choice account numbers and routing number must be used when setting up any NEW direct deposit or automatic payments.

## Will my Overdraft Privilege change with Community Choice?

Each checking account has been reviewed. With this review, the system looks at the Primary Account Holder's credit (FICO) score, account history, and other factors to determine a member's Overdraft Privilege eligibility/limit. Limits will not exceed \$2,500.

Members also have the option to use their own account as an overdraft option; this is known as Overdraft Protection. Members can use a savings and/or Consumer Line of Credit Loan (not credit card) as a form of Overdraft Protection. This service is free for members.

## Am I going to be charged for my accounts now?

Nobody likes to be charged a fee they weren't expecting. Community Choice offers a wide range of account options, many at no cost. Members who do have occasional fees also benefit from GetBigReward\$, our way of rewarding you financially for making the most of your membership. Earned monthly credits may be used to offset any fees or refunded at year-end.

## Dividends

Community Choice will honor all Certificates of Deposit (CD), and IRA accounts that were created before May 21 (this includes rate, term and maturity). Any NEW Certificates or IRAs opened after May 21 will have Community Choice's rates/terms.

## Electronic Services

Online banking, mobile banking, Bill Pay, and eStatements will continue to function without interruption. This is true for any accounts that were part of the "Account Collisions" too.

## Telebanking

Beginning at 8 p.m. on May 21, you will have access to Community Choice telebanking by calling 800-903-0053. You will be prompted for your Community Choice account number, and your temporary PIN, which is 0000. You will be asked to verify your identity with the primary account holder's Social Security Number. At this time, you will be able to change your PIN.

## Loans

### Will my loan rates and payments change?

No. Community Choice will continue to honor loan agreements that were made between Michigan Community and its members (through the term of the original loan).

### Exceptions:

#### Consumer Line of Credit

- No annual fee
- No prepayment penalty
- Overdraft protection option
- ATM and e-Banking accessibility
- Competitive, variable rate APRs based on credit history
- Starting in May, your payment due date will be changed to the 28<sup>th</sup> of each month

## Home Equity Line of Credit

- Starting in May, your payment due date will be changed to the 28<sup>th</sup> of each month.

## Mortgages

Effective May 1, Member First Mortgage will now be servicing your mortgage.

- Mortgage payments need to be made directly to Member First Mortgage, starting May 1
- After May 22, you will be able to set up your re-occurring mortgage payment from your Community Choice checking and savings account within e-Banking
- If you would like to set up automatic payments from another financial institution account, please call Member First Mortgage
- If you currently have automatic payments from another institution, please update the new payee information

### **Member First Mortgage Payment Mailing Address:**

LLC Department #771502

Detroit, MI 48277-1502

866-636-1052

For further loan details and exceptions, please refer to the Transition Guide.

## Business Line of Credit

- Starting in May, your payment due date will be changed to the 28<sup>th</sup> of each month