



# Menominee Area Credit Union NEWSLETTER

September 2017

## TIMELINE:

### **Wednesday, September 27:**

A letter will be mailed to members listing their new account number and routing number. Members can get their new membership card at the Menominee branch starting October 2.

### **Saturday, September 30:**

Office is closed for computer conversion.

### **Sunday, October 1:**

First day for members to use new CoVantage ATM/Debit cards.

### **Monday, October 2:**

Office is open as a CoVantage branch.

### **Monday, October 2:**

First day for members to order new CoVantage checks. Check buy-back program will be available.

### **Monday, October 2:**

First day for members to update their ACH payments and deposits with the Social Security Administration, and other companies you do business with electronically.

### **Thursday, November 30:**

Last day to use old MACU checks.

### **Thursday, November 30:**

Deadline to switch ACH, direct deposits, and electronic transactions over to new CoVantage account number and routing number.

*Some dates subject to change.*

## Questions and Answers about the Upcoming Merger

### **When will the merger with CoVantage Credit Union be finalized?**

Our planned merger date is September 30.



### **Will my account numbers change?**

Yes, you will have new account numbers issued by CoVantage that you will be able to utilize October 1.

### **Will I get new checks and/or a new ATM/debit card?**

Your existing checks issued by MACU can be used for 60 days after the merger is finalized. CoVantage will offer a "buy-back" program to reimburse you for a portion of any remaining unused checks. Also, CoVantage will issue new ATM/Debit Cards prior to September 30. You will be able to use your MACU ATM/Debit Cards through September 30. Beginning October 1, you will be able to begin using your CoVantage ATM/Debit Cards. You will not be without an ATM/Debit card at any time. We will communicate more details on these changes as the date for conversion approaches.

### **What should I do about my automatic transactions?**

Beginning Monday, October 2, you will need to contact any businesses or individuals that make automatic deposits or automatic withdrawals from your MACU accounts and inform them of the change to your account number and routing number. Please try to contact them as soon as possible after October 1 to help ensure a smooth transition to CoVantage. **CoVantage will continue to post all automatic payments and deposits that were formerly linked to your MACU account and routing number for 60 days after the merger is finalized.**

### **What will happen to my loans at MACU?**

Any loans you have with MACU will be transferred to CoVantage with no change to your payment amount, due date, or interest rate. Prior to September 30, CoVantage will provide you with a new loan payment card that will include your loan number and other details. For the past 36 years, CoVantage members have received patronage in the form of a loan interest rebate, which returned a portion of the interest paid on their loans during the year. From the date of conversion forward, interest you pay on loans with CoVantage will be eligible for this exceptional form of member value.

*Continued on back.*

## Q & A (continued)

### What about my credit card with MACU?

You may continue to use your CUMONEY Elite Platinum Rewards or Platinum Progress Credit Card as long as you wish. However, you will have an opportunity to apply for and open a CoVantage Rewards Credit Card, that has more favorable rates and terms, once your accounts are switched over to CoVantage Credit Union.

### Will I still know the employees?

Yes. All current staff will become employees of CoVantage on September 30.

### What will the hours be after conversion?

The branch will be open Monday through Thursday from 8:30 to 5, Friday from 8:30 to 6, and Saturday from 8:30 to noon. The drive up will be open Monday through Thursday from 7:30 to 5:30, Friday from 7:30 to 6:30, and Saturday from 8:30 to noon. CoVantage has a full-service contact center that is open from 7 am to 7 pm Monday-Friday, and from 8:30 am to noon Saturdays. The contact center can assist members with virtually any request including new accounts and loans.

### What other offices will be available for me to use after conversion?

You will have access to do transactions at all CoVantage locations, which are:

#### **WISCONSIN**

ANTIGO - 723 Sixth Ave.

ANTIGO NORTHSIDE - 2209 Progress Blvd.

CRANDON - 502 West Pioneer St.

ELCHO - N11333 Antigo St.

RHINELANDER - 905 Boyce Dr.

RIB MOUNTAIN - 2200 Oriole Lane

ROTHSCHILD - 27 Brown Blvd.

SHAWANO - 911 East Green Bay St.

SHAWANO MAIN ST. - 604 S. Main St.

STEVENS POINT - 1200 Badger Ave.

WAUSAU - 303 South First Ave.

WESTON - 4903 Schofield Ave.

#### **MICHIGAN**

MENOMINEE - 1011 23rd Ave.

CRYSTAL FALLS - 1 Credit Union Way

IRON RIVER - 303 Fourth Ave.

## There are Good Things in Store for You

*The following services will be available to members using the Menominee branch starting on Monday, October 2 when the merger is complete:*

- Market-leading rates on a wide range of deposit accounts including money market, share certificates, IRAs, and health savings accounts. In fact, as of September 1, 2017, the dividend rate on CoVantage's membership share account is .55% APY (with a \$10 balance or more).
- In-house and secondary market mortgage products, including home equity lines of credit and loans.
- Surcharge-free access to all CoVantage-owned ATMs, including a new ATM that will be installed soon at the Menominee branch. CoVantage cardholders have surcharge-free access to over 28,000 ATMs throughout the U.S. that are part of the CO-OP and Alliance One networks.
- Additional online functionality for those who use online banking. MyCoVantage Online Banking includes free bill pay, e-statements, online loan applications, e-alerts, and the ability to manage your CoVantage debit and credit card virtually.
- MyCoVantage mobile app with remote deposit capture.
- A full service Contact Center to provide assistance with your CoVantage accounts from 7 am to 7 pm weekdays and from 8:30 to noon Saturdays.
- Low cost vehicle and RV loans and Rewards credit cards.
- Commercial loan and deposit services with access to a team of commercial lenders and support staff to meet the needs of small and large business accounts.
- Kwik Cash Overdraft Protection loans that can be attached to your fee-free checking account to provide automatic protection against bounced checks.
- Access to do transactions at all 15 CoVantage locations.



[www.covantagecu.org](http://www.covantagecu.org)  
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