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Michigan Community Credit Union Announces Prize-Linked Saving Account Winners

Jackson, MI, April 20, 2016 – Michigan Community Credit Union has had multiple winners this year from their Save to Win account program, with prizes ranging from \$25 to \$500. Save to Win is a 12 month certificate of deposit that incents continual deposits with cash prize drawing entries. For every \$25 deposited into the Save to Win account, one entry is earned into the monthly and quarterly Credit Union’s prize drawings. The quarterly winner, Jason C., won \$500 from his participation in the Save to Win program. Jason has only been a member of the Credit Union for a few months, and his first deposit of \$25 awarded him with a \$500 prize. Jason expressed his excitement for his winnings, and reported that he is going to set up direct deposit right into his Save to Win account.

According to the 2014 program report by the Doorways to Dreams Fund, 78%-91% of members who were surveyed were classified as being financially vulnerable. More than three quarters of the program’s participants are low-to-moderate income, have no regular savings plan and/or have no assets, outside of home equity. Save to Win was designed to appeal to credit union members who are not in the habit of saving and can help those who are financially vulnerable, by giving them a fun, engaging tool through which they can develop a better financial future.

“The Save to Win account makes saving money fun!” said Lindsay Noll, Branch Manager of Michigan Community Credit Union. “It’s easy to open, the prizes incent people to save, and members have a chance to win money every month. It’s definitely a win-win situation.”

Save to Win, which has been featured in the Wall Street Journal, the New York Times, and on PBS and NPR, was developed by the Doorways to Dreams Fund, the Filene Research Institute and the Michigan Credit Union league. Michigan was the first state to offer the Save to Win program in 2009. Since then, several other states joined this prize-linked savings program, which include Connecticut, Indiana, Illinois, Nebraska, New York, North Carolina, Oregon, Virginia and Washington. To date, the program has awarded more than \$17 million in prizes and has helped credit union members save more than \$100 million nationwide. To learn more about Save to Win visit www.savetowin.org.

About Michigan Community Credit Union

For 80 years, Michigan Community Credit Union is a full-service financial institution, serving people who live, work, worship or attend school in 16 Counties in Southern Michigan. Michigan Community Credit



Union has over 16,000 members across southern Michigan with more than \$146 million in assets. The credit union has multiple Financial Education school partnerships. The credit union continually reinvests in its membership and community with some of the area's best interest rates on loans and dividend rates on savings accounts, competitive checking accounts, low fees, scholarships and Forward Thinking Grants. To find out how you can join, call 877.894.5033, visit micommunitycu.com, facebook.com/micommunitycu, or stop by any branch location.



Above (From Left to Right): Jason C., the quarterly winner of the Save to Win program, stands with Michigan Community Credit Union employee Gloria Keith, displaying his prize of \$500.