



Fall 2017

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Holiday Closures

Our office will be closed the following holidays:

- Thanksgiving - November 23rd
- Christmas Day - December 25th
- New Year's Day - January 1st

Christmas Club Reminder

Remember that your Christmas Club funds will be transferred to your Checking Account or a check will be mailed to you during the first week in November. Don't forget to use your Members First Debit Card or Credit Card for all of your holiday shopping!

Lending a Hand

Let a Loan Officer sit down with you to review your credit report and discuss current higher-rate bank credit card or loans. They make recommendations on ways you can save money through Members First's lower interest rates.

PROTECTING YOURSELF WITH GAP PLUS

GAP helps fill the gap between what your vehicle insurance will pay and what you owe on your loan, to cushion you against the sudden out of pocket expenses if your vehicle is deemed a total loss. It also helps you lighten the cost of your replacement vehicle when you finance a loan with us.

A special feature of GAP Plus is Deductible Assistance. This is an additional component of GAP Plus which applies to motor vehicles insured under your individual auto insurance policy. Deductible Assistance cancels part of your debt when a comprehensive or collision claim is paid through your primary auto insurance and you pay your deductible. Speak to a Loan Officer to learn more about GAP Plus with Deductible Assistance.

APPLY ONLINE AT WWW.MBR1CU.ORG

**THE
"AMAZING
HOW IT ALL
STACKS UP"
LOAN**



Personal Loan Rates Starting At 6.99%^{APR*}

*APR is Annual Percentage Rate. Financing available to qualified borrowers. Terms and conditions subject to Credit Union approval. Loans must be \$3,000 or more. New Money Only. Kwik Cash and Mortgage loans do not qualify for promotion. Call (608)271-5301 for questions and details. Promotion ends October 31, 2017.



HOW TO IMPROVE YOUR CREDIT SCORE

A credit score reflects credit payment patterns over time, with more emphasis on recent information.

- Pay your bills on time. Delinquent payments and collections can have a major negative impact on a credit score.
- Keep balances low on credit cards and other “revolving credit.” High outstanding debt can affect a credit score.
- Apply for and open new credit accounts only as needed. Don’t open accounts just to have a better credit mix. It probably won’t improve your credit score.
- Pay off debt rather than moving it around. Also, don’t close unused cards as a short-term strategy to improve your credit score. Owing the same amount but having fewer open accounts may lower your credit score.

SAME-DAY ACH DEBITS - WHAT THIS CHANGE MEANS FOR YOU

When using your debit card or writing a check, have you gotten used to some lag-time between the transaction and the money clearing your account? This has gone away - for example, if you pay your cable bill by telephone in the morning, the funds could be cleared from your account before 5:00 the same day.

On September 15, the Federal Reserve started processing same-day ACH (Automated Clearing House) debits. These can originate from your credit union transactions or if you’re shopping at your local supermarket or other retailer. Whether you choose to use your debit card or a check won’t matter, as large retailers can opt to convert checks to ACH, the same system that clears your debit transactions.

3 Tips For Same-Day ACH Debits

- **Don’t Assume Funds Will Clear the Day After Purchase:** Habits can be hard to break. Get in the habit now of planning for funds to clear at the time you swipe your card.
- **Check Your Share Draft Balance:** Keeping a low balance can have a negative impact in the event a same-day ACH debit overdraws your account and incurs a fee. Even with courtesy pay or overdraft protection, keeping your account balance at a level that supports your spending is the best way to keep your account in the green.
- **Ask Questions at Members First:** We are here to help! Leading up to and after this change occurs, watch your statements for additional announcements. And as always, please contact us by phone, email, or stop into our branch to ask any questions that you may have!



Keeping your balance in the world of finance can be challenging. That’s why Members First partners with BALANCE™, a financial fitness program that provides information to help you achieve your goals. BALANCE™ is designed to provide members with comprehensive, professional assistance with all aspects of personal finance.

- Balance Features
- Money Management Counseling
- Toll-Free Infoline
- Debt Managements
- Credit Report Review
- Housing Counseling
- Identity Theft Solutions
- Personal Finance Education
- Checking Account Management Education

A fellow Members First Credit Union member took the first step to being debt free, 4 years ago. She had just seen a decrease in her pay and was having a hard time making ends meet and had started to rack up credit cards in order to make ends meet.

She had heard about Balance from a friend and decided to call. One 90 minute phone call with a counselor got the ball rolling for her to become debt free.

Balance helped her negotiate lower interest rates with the credit card companies. They set up automatic payments out of her account, making the biggest payments to the highest interest bills, to pay off the \$62,000 in debt in just 54 months!

**Let Balance help you too!
Visit www.balancepro.org or call
1-800-777-PLAN (7526) TODAY**