

SAN JUAN MOUNTAINS

CREDIT UNION

BUILDING BETTER CREDIT

Like it or not, your credit score dictates everything from whether you're approved for a credit card to what rate you are offered on a mortgage and can even affect your job prospects.

It's important to note that repairing bad credit is a bit like losing weight: It takes time and there is no quick fix. The best advice for building credit is to manage it responsibly over time. If you haven't done that, then you need to repair your credit history before you see your credit score improve. The tips below can help build or rebuild your credit.

1. Check Credit Report

Before you do anything else, go to **annualcreditreport.com** and request a free credit report from each of the big three credit reporting companies. By law, you're entitled to one free report each year, no matter what. This step is important whether your just establishing your credit or are trying to repair it.

2. Pay Your Bills On Time

Making your payments on time is one of the biggest contributing factors to your credit score. Delinquent payments, even if only a few days late, and collections can have a major negative impact. If you have missed payments, get current and stay current. The longer you pay your bills on time, after being late, the more your score should increase.

3. Reduce Your Debt

This is easier said than done, but reducing the amount that you owe is going to be a far more satisfying achievement than improving your credit score. The first thing you need to do is stop using your credit cards. Use your credit report to make a list of all of your accounts, and then go online or check recent statements to determine how much you owe on each account and what interest rate they are charging you. Come up with a payment plan that puts most of your available budget for debt payments towards the highest interest cards first, while maintaining minimum payments on your other accounts.

Raising your scores after a poor mark on your report or building credit for the first time will take patience and discipline. To learn more about your credit visit, **myfico.com** or if you need to dispute an error on your credit report visit:

www.myfico.com/crediteducation/rights/fixinganerror.aspx

Credit Score

- Poor
- Average
- Excellent

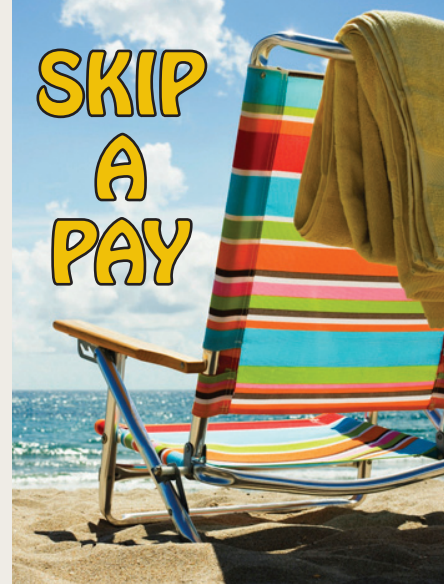
2019 SCHOLARSHIP RECIPIENTS

San Juan Mountains Credit Union is proud to award 1 outstanding student member with a \$1,000 scholarship to continue their education. We are proud to announce our 2019 Scholarship Recipient is **Joseph Donohoe** from Montrose High School.

Congratulations to all our graduating members!

This vacation brought to you by...

SKIP
A
PAY



For more information contact SJMCU.



COLLEGE FINANCIAL CHECKLIST

Heading off to college is like embarking on a great adventure. For many, this is the first time you will be on your own. This prospect can be very exciting but if you are not properly prepared, can be very scary. Review your check lists and make sure your finances are not over looked.

- Open a Checking Account and order a Visa ATM/Debit Card.
- Enroll in Online Banking.
- Sign up for e-Statements.
- Enroll in Bill Pay - This will allow you to pay bills online and schedule recurring payments so you are never late.
- Apply for a Credit Card - Credit Union cards typically carry the best rates. Don't give in to campus credit card solicitors.
- Set up Cross Account Transfer - Allows your parents or guardians to easily transfer money to your account.

Be sure to bring along a shredder and never leave personal information laying around your dorm room. If you already have a San Juan Mountains debit card, please let us know if your college experience will lead you out of state so your transactions never get blocked.

rates as low as
3.75% APR*

DREAMING OF A NEW CAR?

*APR - Annual Percentage Rate. With approved credit. Best rate may vary based on personal credit history.

Vulnerability

Just Ahead



We all work hard to protect ourselves against fraud, but did you know that you are leaving yourself vulnerable to fraud everyday in the simple things you do!

Lazy passwords: It's important to have unique, and intricate, passwords for each account you have, including the password on your router. Lazy passwords is like keeping the door to your home unlocked!

Using Public Wifi: When you access your sensitive personal account on public and unsecured wifi, you put yourself at risk of other people intercepting your traffic, and getting passwords.

Using one card: Entering one credit card number for all your purchases provides more opportunity for theft and fraud. Dedicate specific cards to one purchase type, like gas or travel, online purchases, etc.

Giving out data: While it might seem harmless to put your birthday on a social site, it can leave you open to identity theft. People can use your personal information to open credit cards, or falsify tax returns.

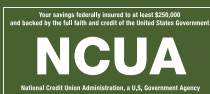
Clicking emails: Any time you click on a link from someone you don't know, you're leaving yourself vulnerable to hackers. Never click a link you're unsure about, even if it seems safe.

Credit Union Information

1102 South Cascade Avenue
Montrose, CO 81401
(970) 249-5319 or 1-800-301-5129
Fax (970) 249-1377

www.sjmcu.org

24/7 Audio Response Number:
866-489-5570



Branch Hours

Monday – Friday, 9:00 a.m.-5:00 p.m.

Drive Up Hours

Monday – Thursday, 8:30 a.m.-5:00 p.m.
Friday, 8:30 a.m.-6:00 p.m.
Saturday, 9:00 a.m.-12:00 p.m.

Holiday Closures

Independence Day: July 4, 2019

Labor Day: September 2, 2019

Columbus Day: October 14, 2019