



APRIL 2012

# New Car Loan Special

## NEW CAR LOAN RATES ARE AS LOW AS 1.99%

If you are planning to buy a new car, don't accept the dealer's financing offer until you have talked with us first! We are financing at 1.99% up to 48 months, 2.99% for 60 months and 3.99% for 72 months.

You can be preapproved for your loan by going to our web site at

[www.financialadvantagecu.com](http://www.financialadvantagecu.com).

Complete the loan application, then fax or email your most recent pay stubs to us.

Remember, all family members are eligible to join our credit union and thereby qualify for our services. ❖



## How to Get and Keep a Good Credit Score: Pay Close Attention to Your Credit Report



Your credit report shows information about how you have used credit, such as how much credit you have, how much of your available credit you are using, whether you have made your payments on time, and whether anyone has sent a loan you owe to a debt collector.

A *credit score* is a number that is used to predict how likely you are to pay back a loan. Your credit score starts with the information about you from your credit report. A mathematical prediction formula is applied to this information about you from your credit report. That prediction formula, which is called a scoring model, creates a number which is your credit score. You probably have numerous credit scores.

Credit scores are used by companies to make decisions such as whether to approve a mortgage at a certain rate or issue a credit card. Different lenders use different

scoring formulas, so your score can vary from lender to lender. Usually a higher score makes it easier to qualify for a loan and means a better rate of interest. Most scores range from 300-850, although there is one scoring method that uses a range for 501-990. Some practices to follow for a good credit score:

- ⇒ Pay all of your bills on time, every time.
- ⇒ Pay all of your loans on time, and pay off loans as quickly as possible.
- ⇒ Make sure information in your credit report is correct.
- ⇒ Don't use too much of the credit that is available to you. ❖

### WHAT CONSTITUTES A GOOD CREDIT SCORE?

The following list shows how many lenders view your credit risk based on your credit score.

- **750 to 850** – You have the widest range of credit options available, at the lowest interest rates.
- **700 to 750** – You will have no trouble securing credit at a very good interest rate.
- **650 to 700** – You will be able to acquire credit readily, though probably not at the lowest rates.
- **600 to 650** – You can usually still obtain credit, though you will pay higher interest.
- **550 to 600** – You will find it more difficult to get credit, and you will pay very high interest rates.
- **500 to 550** – You will find it very difficult to procure credit, and rates will be the highest.
- **Below 500** – You will not likely obtain credit. Work on getting your score back into the higher range.

**Problem:**  
*You need extra money for...*

- ...taking a much-needed vacation.*
- ...buying a bicycle for your child.*
- ...sprucing up the deck.*
- ...paying off high-interest credit cards.*

**Solution:**  
*Our Summer Loan Special!*

Once again we are offering our SUMMER LOAN SPECIAL. Our Board of Directors approved this loan for up to \$3,000.00, with rates as low as 2% APR, and up to eleven months to repay.

This is our way of giving back and saying thank you to you, our members. Why pay those credit card interest rates the banks demand when this opportunity is available to our members? ❖

**Need a Visa Credit Card? Compare our Rates to Theirs and Save!**

Please keep in mind our **Visa Credit Card** has rates as low as 11% APR, which is among the best you can find. Furthermore, credit limits can be as high as \$15,000.00 in some cases. As an added bonus, if you would like the credit union to make your monthly payment from your shares or share draft account, all you have to do is give us a call and we can do it that day so you will have more credit available to you if something unexpected comes up. Give the office a call and we will be happy to mail you an application. ❖



**CURRENT RATES ON SHARES AND LOANS**

Share Accounts	Effective	APR	Investment	APY	Value@ 1 Yr.
<i>Regular</i>					
>49.99	02/16/2012	0.15%	1,000.00	0.15%	1,001.50
<i>Share draft</i>	02/01/2009	0.00%	1,000.00	0.00%	1,000.00
<i>Certificates</i>					
6 Month CD	02/16/2012	0.35%	1,000.00	0.35%	1,003.51
12 Month CD	02/16/2012	0.50%	1,000.00	0.50%	1,005.01
24 Month CD	02/16/2012	0.75%	1,000.00	0.75%	1,007.53
36 Month CD	02/16/2012	1.00%	1,000.00	1.00%	1,010.05

Loan Type	Effective	Minimum APR	Loan Amount	Months	Monthly Payment
<i>Signature Loan</i>					
2 Years	01/19/2007	12.00%	1,000.00	24	47.07
3 Years	01/19/2007	12.50%	1,000.00	36	33.45
4 Years	01/19/2007	13.00%	1,000.00	48	26.83
5 Years	01/19/2007	13.50%	1,000.00	60	23.01
6 Years	01/19/2007	14.00%	1,000.00	72	20.61
<i>Visa</i>	02/01/2011	11.00%	1,000.00		3% of bal.
<i>Overdraft Protection</i>	11/07/2003	18.00%	1,000.00		30.00
<i>Vehicle Loans</i>					
3 Years	02/20/2009	3.95%	1,000.00	36	29.50
4 Years	02/20/2009	4.45%	1,000.00	48	22.78
5 Years	02/20/2009	4.95%	1,000.00	60	18.85
6 Years	02/20/2009	5.45%	1,000.00	72	16.31
<i>New Recreational Vehicle</i>					
10 Years	01/19/2007	8.50%	1,000.00	120	12.40
<i>Used Recreational Vehicle</i>					
7 Years	01/19/2007	10.50%	1,000.00	84	16.86
<i>Share Secured Loan</i>	01/19/2007	2% Above Current Dividend Rate, min. 4.00%			
<i>CD Secured Loan</i>	01/19/2007	2% Above CD Rate, min. 6.00%			
<i>Home Equity LOC</i>	07/01/2009	5.00%	1,000.00	120	10.61

\*The above rates reflect a discount of .25% for payroll deduction, auto transfer or automatic debit of a checking account. Loan rates can vary depending on credit score. All rates are subject to change.

**Directory**



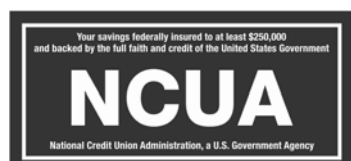
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- Address** ..... 300 East 8th Avenue  
Homestead, Pennsylvania 15120
- Hours** ..... Mon-Fri, 8:30 a.m. to 4:30 p.m.



**Our office in Homestead will be closed:**  
Monday, May 28, 2012..... *Memorial Day*  
Wednesday, July 4, 2012..... *Independence Day*

