

GHAFCU

# moneyline

OCTOBER 2006

## GHA Federal Credit Union

5 Perryridge Road • Greenwich, CT 06830  
(Bottom Floor of Greenwich Hospital)  
Tel: 203-863-3186 • Fax: 203-863-3187  
FREE parking and quick access to our office through the front lobby of the hospital.

### HOURS

Monday through Friday

8:00 AM to 4:00 PM

Closes at 3:30 PM Last Business Day  
of Each Month

LOST OR STOLEN ATM/DEBIT CARD

call **1-800-554-8969**

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

## Bountiful Loans With

### Low Rates!

# FIXED HOME EQUITY



# 6%<sup>\*APR</sup>

As low as

<sup>\*APR</sup>

## AUTO LOAN

Rates as low as

# 5.25%<sup>\*APR</sup>

Terms up to 72 months  
Up to 100% financing

\*APR=Annual Percentage Rate. Rates subject to change without notice.



## ARE YOU READY FOR THE HOLIDAYS?



That time of year  
is approaching when expenses  
greatly increase for holiday gift giving  
and travel to visit family and friends.  
Where's the money to come from if you  
don't put a dent in your savings? Here's  
what we have to offer to make things  
*merry and bright!*

### Holiday Loan

Rates as low as

# 8.95%<sup>APR\*</sup>

*Borrow up to \$10,000*

## VISA AND VISA BALANCE TRANSFERS

You'll find our VISA rates are some of the lowest around! If you have high interest rate credit cards with other companies, now would be a *great* time to transfer those balances to our **lower rate VISA** and reduce your monthly payments!

*Our VISA credit cards also feature:*

**Rates as low as 8.95% APR\* • Borrow up to \$10,000**

**No annual fee • Online purchase protection**

**ScoreCard Points for travel and merchandise redemption**

## ARE YOU READY FOR THE ❄️ ❄️ ❄️ WINTER? ❄️ ❄️ ❄️

Along with the happy warmth of holiday gatherings comes the dreaded cold and snow. For those that tend to become more home bound until Spring arrives, the credit union can help make your financial activities easier with electronic services.

### Here are some helpful tips:

1. Have or open a share draft (checking) account.
2. Sign up for Direct Deposit so your paycheck is automatically deposited into your savings or share draft account.
3. Sign up for Bill Pay to pay bills online (this service is free with Direct Deposit)
4. Use Home Banking
5. Pick up the phone and call HOURLine, our 24/7 audio response system

Between our low VISA rate, online purchase protection and our many convenient electronic services, you never have to leave your home to fight the crowds at the store to shop, cash checks, or brave the hazards of ice and snow!

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

## GHAFCU SERVICES

### SAVINGS

Share Savings Accounts  
Holiday Accounts  
Vacation Club Accounts  
U.S. Savings Bonds  
Money Market Accounts  
Term Share Certificates  
IRAs - Traditional and Roth

### LENDING

Vehicle Loans  
VISA Credit Cards  
Home Equity Loans  
Unsecured (Consumer)

### OTHER PRODUCTS

Share Draft (Checking) Accounts  
24/7 Phone Line Service -  
call 203-863-4687 or 203-863-3186

### Home Banking

Bill Payer  
Direct Deposit  
Payroll Deduction

### Courtesy Services

Money Orders  
American Express Travelers Checks  
Direct Deposit  
ATM Master Check Cards  
Debit Cards  
Credit Life Insurance  
Credit Disability Insurance  
Wire Transfers - Domestic and International  
Notary Services  
Signature Guarantee Services  
24-hour drop box  
Amusement Park Discounts

## RATE SCHEDULE

Description	APR*	APY**
Regular Shares	.750	.752
Christmas Club	.750	.752
Vacation Club	.750	.752
IRA	.750	.752
Share Loan	4.50% Fixed	
Overdraft Protection	15% Fixed	

Term Share Certificates	(\$1,000.00 minimum)	
	Dividend Rate	APY**
6 mos.	3.50%	3.556%
1 Year	3.75%	3.815%
15 mos.	4.50%	4.590%
2 Year	4.00%	4.074%

Money Market	APR*	APY**
\$2,500-\$9,999	1.50%	1.510%
\$10,000-\$24,999	1.75%	1.764%
\$25,000-\$49,999	2.00%	2.018%
\$50,000 and greater	2.25%	2.273%

Risk Based Loan Rates	APR*
Unsecured as low as	8.95% APR*
Vehicle as low as	5.25% APR*
24-72 month terms available	
Home Equity as low as	Prime - minus .50%
Fixed Home Equity rate as low as	6%
VISA® as low as	8.95% APR*

Rates are subject to change without notice.  
\*APR=Annual Percentage Rate. \*\*APY = Annual Percentage Yield.  
Savings are insured up to \$100,000 by the National Credit Union Share Insurance Fund.



# WHAT'S IN A SCORE?

About 60 percent of people have credit scores of 700 and above. The best number to have is 720 or above. If your score is 720, there's really no need to try and raise it because lenders lump you in the same category as folks with a score of say 800 or 820. At 720, you are viewed as a safe risk and typically receive a loan without problem and at a low interest rate. However, if your number is below 700, it's definitely worth your time to try and pump it up.

### Here is how a FICO score is determined:

- 35 percent Payment History: "Having a long history making of payments on time and no missed payments on all credit accounts is one of the most important items lenders look for."
- 30 percent Amount Owed: "This measures the amount you owe relative to the total amount of credit available."
- 15 percent Length of Credit History: "In general, a credit report containing a list of accounts opened for a long time will help your credit score. The score considers your oldest account and the average age of all accounts."
- 10 percent New Credit: "Opening several new credit accounts in a short period of time can lower your credit score. Also multiple credit report inquiries can represent a greater risk."
- 10 percent Types of Credit in Use: "Your mix of credit cards, retail accounts, finance company loans and mortgage loans is considered."

### How to get your FICO score:

The Web site myfico.com will sell you a comparison of your three credit reports from the three main companies: Experian, Equifax and TransUnion along with your FICO score for \$40. For this price you also gain access to a feature on the site that lets you create hypothetical situations, such as paying off a particular debt or paying credit card bills on time, etc., and see how such actions will affect your score.

### Boosting credit scores:

Although you can't raise your score overnight, you can do so fairly quickly. The scoring formula gives more weight to recent activity. So, even six months of "good behavior" will have an impact, demonstrating that you have cleaned up your act.

Because payment history comprises the largest part of your FICO score, making a habit of paying bills and other payments on time is obviously going to have the largest positive impact.

However, the fastest way to improve your score is to pay down balances. This lowers the amount of credit you're using relative to how much credit you have available to you. Remember, FICO scores reward people who use a smaller percentage of their available credit. Some people suggest never using more than 50 percent of your limit on any card.

Avoid opening a lot of new accounts all at once. Rotate and use all of your cards - a dormant credit account will not help your score. While there's no question that having a good credit score is essential, it's also important to point out that FICO scores do not take your age, income, assets or employment history into account.

## E-Services = Easy Convenience

Open a Home Banking account to take advantage of the conveniences this service offers. Just call the credit union to activate your account. Thereafter you simply need to:

- Log onto our website: [www.ghafcu.org](http://www.ghafcu.org)
- Click on the Home Banking icon
- Enter your member number and PIN number and you are good to go.

Just click away on whatever transactions you want to make. Any transactions you make will be confirmed immediately so you can keep your finances up to date and up to the minute.

### NO CHARGE Bill Pay!

Don't move a muscle! Pay your bills from the privacy of your own home, or wherever you can access the Internet! Now THAT is convenience!

*Direct Deposit is needed for this service to be fee free.*

**HOURLINE**  
24/7  
**Audio Response**  
203-863-4687  
or 203-863-3186

### With E-Services you can:

- obtain account balances
- transfer money
- withdraw funds
- balance accounts
- order checks
- and much, much more

## HOLIDAY ACCOUNT DISBURSEMENTS

You've saved for the holidays and now your special nest egg is coming due. It will be deposited into your designated account by the end of October. Now is the time to open holiday accounts for next year. Just call us or stop in to open an account.

## SHARE DRAFT (CHECKING) ACCOUNTS

The most useful account for your every day finance needs!

### OPEN ONE TODAY!

*Some of the benefits of our share draft (checking) account*

- No monthly service charge
- No per check charge
- No minimum balance

