

# The NEWSLETTER



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## ANNUAL MEETING NOTICE

The 2023 Annual Meeting will be held at Baker Street Train Station on Thursday, May 11, 2023, at 6:30 pm.

RSVP for the meeting by scanning the QR code below or visit [www.fpcfcu.org/annualmeeting](http://www.fpcfcu.org/annualmeeting)



(260) 484-2102  
FPCFCU.ORG



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Consolidate debt with a HELOC.



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AUTO LOAN RATES THAT WILL MAKE GRANDMA PROUD. SCAN THE QR CODE FOR MORE INFORMATION.

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# CU OUT & ABOUT



**MAR 18**  
**GET GREEN**  
Downtown Fort Wayne



**MAY 6**  
**CANCER SERVICES RIBBON WALK**  
Cancer Services Campus

## What Does And Doesn't Affect Your Credit Score?

There are plenty of myths about which of your personal information impacts your credit score. Are you worried your age is keeping you from surpassing that 700 mark? Maybe you're concerned about your income being too low? Knowing the facts can help you make smart financial decisions that build your credit rather than break it - without sweating the insignificant details.



### What impacts your credit score?

**Paying on time:** This is the most important factor in calculating your credit score. It's true that even one late payment can impact your credit score for months or, sometimes, years.

**Your credit history:** How long you've had credit certainly affects your credit score. Being able to show how far back you've been able to pay off your debts plays a critical role in establishing credit. Try to hold onto a zero-balance card for as long as you can.

**How much you use your credit:** A common myth is that you will earn a better credit score by utilizing as much of your available limit each month. In fact, the opposite is true. Maxing out your credit card every month can have a negative impact on your credit score.

**New accounts and credit checks:** Opening or attempting to open several new credit cards or other credit accounts in a short period of time is a red flag to lenders. From their perspective, you could be planning a shopping spree that you can't afford, or maybe you're expecting to lose your source of income. If you're applying for a mortgage, try to avoid applying for any new credit cards at the same time. It could make the lender change their mind about approving your mortgage, and it could take a detrimental toll on your credit score.

**The amount and type of accounts:** Having a mix of different types of accounts will help your credit score. Possessing a ton of maxed-out credit cards doesn't paint a flattering picture. However, having a mortgage, a student loan, or a car loan alongside a credit card with no late payments on your record will have a positive impact on your credit score, because it shows lenders you're responsible enough to own a house and car while also being able to pay off your debts.

### What doesn't impact your credit score?

**Your age:** This will appear on your credit report, but it will in no way affect your credit score.

**Where you live:** Like your age, this information will be known by lenders, but it won't impact the calculation of your credit score.

**Your interest rates:** Having low interest rates means being able to more easily pay off your debts, which will have a positive effect on your credit score, but having higher rates doesn't affect your score and isn't part of your credit report.

**Your employment history:** While your employment history could affect your ability to secure a lease or obtain credit, it has nothing to do with your credit score. However, some lenders may refuse to give you a loan if you haven't held your current job for at least a year.

**Your bank account balances:** You'll have to show your bank statements to get approved for a mortgage, but how much money you have in your checking or savings account is not part of your credit history and will not affect your score. It's merely supplemental information.

While some of the items on the latter list won't ever affect your credit score, it's important to remember that poor financial decisions follow you in other ways. Make sure you're always making responsible choices that make you an attractive applicant for a mortgage, a car loan, or whatever type of credit is part of your future financial goals.

Did you know Fire Police City County FCU offers a free mobile app to help you brush up on your financial literacy while earning real money? Learn more about credit scores and countless other financial topics with Zogo today. Visit [fpccfcu.org/FinancialLiteracy](http://fpccfcu.org/FinancialLiteracy) to learn more.

VISIT ONE OF OUR SIX LOCATIONS

**Main Branch**  
3306 North Clinton St  
Fort Wayne, IN 46805

**Southwest**  
6304 W Jefferson Blvd  
Fort Wayne, IN 46804

**Southeast**  
907 East Tillman Rd  
Fort Wayne, IN 46816

**Northeast**  
7505 Maplecrest Rd  
Fort Wayne, IN 46835

**Northwest**  
10123 Lima Rd  
Fort Wayne, IN 46818

**New Haven**  
104 Lincoln Hwy West  
New Haven, IN 46774



**(260) 484-2102**  
[fpccfcu.org](http://fpccfcu.org)



**VISA BALANCE TRANSFER**  
**4.99%** APR\*



**NO BALANCE TRANSFER FEE**  
**FOR NEW AND EXISTING CARDS FOR 12 MONTHS**



\*Special balance transfer interest rate of 4.99% APR is applied for twelve (12) months from posting date of the transfer. APR = Annual Percentage Rate. Promotional APR will last through twelve (12) statements and then revert to regular variable purchase APR with the thirteenth monthly statement. Promotional period January 1 - March 31, 2023. Rates subject to change without notice. Fire Police City County FCU accounts excluded.

