



# Credit Union Advantage

Volume 7, Issue 2

"For Your Financial Health"<sup>®</sup>

A HEALTHY SOLUTION FOR YOUR PERSONAL FINANCIAL NEEDS

For Bread & Roses Events go to [www.bread-and-roses.com](http://www.bread-and-roses.com) for discount tickets or other upcoming cultural events.

For Childcare Fund Events and Information go to: [1199ccf.org](http://1199ccf.org)

Visit Us At  
[1199federalcu.org](http://1199federalcu.org)

Please notify the credit union of any changes in your address or telephone number.



"For Your Financial Health"<sup>®</sup>

310 West 43<sup>rd</sup> Street  
Second Floor  
New York, NY 10036  
(212) 957-1055  
Fax: (212) 767-1732  
Loan By Phone: 1-866-484-2254  
Lost VISA Card: 1-800-554-8969

**Mortgage Financing:**  
Call Your Mortgage Officer  
Philip Capel at (212) 957-6775

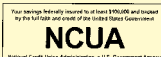
### Office Hours

Monday – Friday  
9:00 AM – 5:00 PM

Office hours are extended until 6:45 PM on evenings of in house Delegate Assembly



We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act



## SAVE THE DATE!

All 1199 SEIU Federal Credit Union members are invited to attend the Annual Meeting on Wednesday, May 23, 2007, and vote for the election of two Board Seats. We will also conduct any other business properly presented at the meeting, starting at 6:00 PM in The Gallery located at 310 W. 43rd Street, New York, NY.



## Improve Your Credit



1199 SEIU FCU has been offering since May credit improvement information programs to help empower credit union members achieve financial stability. Credit education, budgeting and ways to avoid credit problems are but a few of the areas the program covers. For your edification, following are four examples of certain members who availed themselves of the program, and their stories.

**Member One:** Was denied a loan due to negative information on the credit report. We suggested member request free credit reports under the "Fact Act" by mail or by going to [annualcreditreport.com](http://annualcreditreport.com). After the member received the reports, we proceeded to help understand and to challenge the negative items the member disagreed with. Recently the member brought us the updated credit reports: out of 16 negative entries on prior reports, 12 entries have been removed entirely. We are now educating the member on how to remove the remaining four negative entries. In the meantime, the credit score went from 510 to 590 and approval of the loan was at hand.

**Member Two:** Had two civil judgments on file in Bronx Civil Court. These judgments also appear on the credit reports. The member also had concerns that if enforced these judgments could result in bank restraints or wage garnishments. We shared with the member our information on how to resolve this quickly. We also provided our member with information on how to request the two judgment creditors verify the claims they claimed were owed. Armed with the information we provided, the member proceeded to clean this from the reports. The credit score responded, and went from 550 to 599.

**Member Three:** Applied to our credit union for a \$3000 loan to pay back rent. We provided member with information on how to deal with the landlord by getting financial assistance from a governmental agency. Also the member had made an arrangement with creditors to pay an affordable monthly payment of \$250. Member followed all our suggestions and reduced monthly payment from \$250 to \$150. The credit score was 570 and since has increased. At present, member applied for and received a \$1000 holiday loan.

**Member Four:** A member came to us with a garnishment on a paycheck due to a defaulted federal student loan. The default status on the credit report would have remained as a negative for up to seven years. Through consultation we were able to help the member with a "once in a lifetime" program, where after three affordable monthly payments, the "default" status would be cured and the garnishment would be removed. This cure process also avoided a potential confiscation of an anticipated tax refund. Also, the negative default status on the credit report would be removed after nine months, and a positive credit bureau status would be substituted instead of a long term negative, which would have increased borrowing costs for years to come. We also managed to provide a small temporary loan in order to cover the cash shortage.

We encourage you to call the credit union when you need a lot more than just a loan, or are looking for a long-term affordable financial institution. Your 1199 SEIU FCU is the place to borrow "For Your Financial Health." If you would like an appointment to perhaps improve your credit score, call our specialist Joe Romero at (212) 957-1055, then press 1009. We will try to help, presently at no cost to you.

## Disability Claim Process

### *It's EASY And FAST*

Did you know that when you are out of work with an illness for more than 14 days you can get additional disability benefits for your loan payments (and reduce your obligations) if you have a loan with the credit union? Nearly all credit union borrowers elect to take credit disability benefit insurance when they borrow.

This protects your credit rating if you are unable to work due to sickness, an accident, etc.

To request your benefits all you need to do when you are unable to work is notify Teresa at 212-957-9271 with the date of your disability. If you are entitled to benefits she will have a claim form sent to you directly from CUNA Mutual Group to your home. Then all you need to do to protect your credit history and your credit score is to bring the form to your Doctor's office. Please remind the assistant that this claim form is in addition to any other disability claim benefits the Union provides and have them send it to CUNA right away.

The story ends happily when you get better fast and your loan is paid for you while you are out, protecting your family and your ability to borrow again when you need it. Stay healthy, and keep your credit union healthy too. After all, your repayment of your loan and your savings with us allows us to re-lend to other members as your financial institution. We are the mechanism for members to help other members.

## Enterprise Car Sales – Member Car Sale April 14 – 21, 2007

### 1199 SEIU FCU Finances The Cars Our Members Like To Buy! CHECK OUT A FEW GREAT DEALS!

**2007 Ford Taurus SE- \$12,999** (Mileage 15,000-25,000)

**2006 Dodge Stratus SXT- \$10,999** (Mileage 23,000-32,999) KBB= 12,775\*

**2006 Jeep Liberty Sport- \$16,999** (Mileage 20,000-27,999) KBB= \$20,000\*

**Call Enterprise Car Sales to experience “Haggle Free Buying and Worry Free Ownership”\*\*\***

Queens - 108-14 Astoria Blvd. (718) 672-7444

New Rochelle - 90 Huguenot Street (914) 576-7227

Rockville Centre - 602 Sunrise Highway (516) 887-1777

Huntington - 1141 East Jericho Turnpike (631) 385-1551

Prices valid through April 30<sup>th</sup> 2007. \*Copyright 2007 by Kelley Blue Book Co. Inc (Feb 2007 Northeast Edition). All rights reserved. Blue Book is a registered trademark of Kelley Blue Book, Inc. The specific information required to determine the value supplied by the dealer (or by 3<sup>rd</sup> party on behalf of the dealer). Vehicle valuations are approximations and may vary by vehicle, region, mileage, condition and vehicle options. Kelley Blue Book assumes no responsibility for errors or omissions. \*\* Haggle Free Buying and Worry Free Ownership are registered trademarks of Enterprise Rent-A-Car® Company



## HOME EQUITY LOANS

### A SMART WAY TO BORROW

If you own your home, there are many reasons why an 1199 SEIU FCU Home Equity Loan

is a smart way to finance your spring plans. For example, our Home Equity Loans offer you the freedom to use the money you borrow for any worthwhile purpose, whether it's consolidating your bills into one low monthly payment, financing a new car, paying for a family vacation, or handling educational costs. Savings is another reason. An 1199 SEIU FCU Home Equity Loan has a low rate and flexible terms that are designed to fit comfortably into your family budget. What's more, the interest you pay may be tax-deductible, which could mean even more savings!\*

Choose your next loan wisely – choose an 1199 SEIU FCU Home Equity Loan.

Call or stop by the credit union to apply today!

If you don't already own a home but your family finds that it would be the right time, call our Mortgage Officer, Mr. Philip Capel at 212-957-6775

REMEMBER – When you bring your financial business to 1199 SEIU FCU, all of our members benefit. But at the same time, if you don't pay back a loan you get from us, you're hurting your fellow members, not some big, faceless corporation.

*\*This information not intended as tax advice. Consult your tax advisor for details.*

## You'll Never Catch Us Phishing

If you get a message asking you to verify personal information, it didn't come from 1199 SEIU FCU!



We'll never send you a letter or e-mail asking for your account numbers, usernames, passwords, or Social Security number. If you get a message like that – called phishing – don't bite. Most often these messages are sent so that a mystery company can send you money that you either falsely inherited, or won in a contest you never entered. Please be aware of these messages.

Call your credit union for more information on how to protect yourself from identity theft.