



United Labor Credit Union

Quarterly Member Newsletter—July 2016

The Borrowing Issue

Sometimes it's necessary to borrow for major purchases like an education, a car, a house, or maybe even to meet unexpected expenses. Your ability to get a loan generally depends on your credit history, and that depends largely on your track record at repaying what you've borrowed in the past and paying your bills on time. So, be careful to keep your credit history strong. United Labor Credit Union is here to help you keep your credit strong, as well as help you rebuild any past credit issues.

Actions You Can Take

- Pay your bills on time
- Track your borrowing habits
- When you need to borrow, be sure to plan, understand and shop around for a loan with a low APR
- Learn about credit and how to use it effectively
- Pay attention to your credit history, as reflected by your credit score and on your credit report

Hints and Tips

- Borrowing money is a way to purchase something now and pay for it over time. But, you usually pay "interest" when you borrow money. The longer you take to pay back the money you borrowed, the more you will pay in interest.
- When repaying a loan, it may be better to pay more than the minimum amount due each month, so you will have to pay less in interest over the life of the loan.
- One of your most important aids when shopping for a loan is the APR – the Annual Percentage Rate. This is the total cost, including interest charges and fees, described as a yearly rate.

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— LEARN MORE —

MyMoney Five

Learn more about the five key topics for managing and growing your money.

Keep these five principles in mind as you make day-to-day decisions and plan your financial goals. Learn more now at www.mymoney.gov

The graphic features a central green dollar sign (\$) inside a brown pot. Five green leaves with yellow outlines surround the dollar sign, each containing a financial principle: "Save & Invest" (top), "Earn" (left), "Protect" (right), "Spend" (bottom-left), and "Borrow" (bottom-right). The background is a blue gradient.

In preparation of United Labor Credit Union's 30-Year Anniversary serving the Labor Community in Kansas City, we are offering **0.30% off* of your next Auto, Cycle, RV, Boat Loan, and more!**

Use this coupon when applying for your next loan. And, remember to apply for **pre-approval at ULCU BEFORE you shop!**

ULCU provides low rates, flexible terms, affordable payments and personalized service without application fees or hidden charges. **Down to our lowest rate available at the time of application. Loan approval is based on creditworthiness, and lowest rate not guaranteed.*



Apply today and SAVE!



- Paying your bills on time will help increase your credit score, and pay less in interest in the long-term. Even if you fell into trouble with borrowing in the past, you can get on solid footing and rebuild your credit history by making regular payments as agreed.

You are entitled to a free copy of your credit report every 12 months from each of the three nationwide credit bureaus. Go to www.AnnualCreditReport.com (beware of impostor sites!)

United Labor Credit Union offers financial counseling every day, for those who just want to get a good picture of their creditworthiness, and to help those who may need to learn how they can get back on track. Call **(816) 313-2848**, or e-mail

Tim@UnitedLaborCU.org, for an appointment.

SURCHARGE-FREE ACCESS TO YOUR MONEY, ALMOST ANYWHERE

CO-OP's nearly 30,000 ATMS and 5,000+ shared branches means you have more direct, surcharge-free* access to your money than most traditional bank customers do. Visit UnitedLaborCU.org for locations!



Your savings at United Labor Credit Union is federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

United Labor Credit Union is pleased to be the only financial institution around to exclusively serve the Greater Kansas City Labor Community, and the only financial institution endorsed by the Greater Kansas City AFL-CIO. We serve our community with the experience and knowledge of Labor operations and the working class. We're also pleased to celebrate 30 years in 2017 serving card-carrying Union members in Kansas City and beyond, their family members and Union retirees from any craft. We're here to ensure that your financial future is secure, and that you succeed in personal financial growth. Visit us online for a list of Unions served by United Labor Credit Union.

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Virtual Branch—Enjoy free, secure online access to your accounts **Mobility**—Access your accounts from virtually anywhere

Touch-Tone Teller—Stay in touch with your accounts through our automated phone system

Free ATM Networks—Manage your money from thousands of convenient locations nationwide

Additional Services—What else can the credit union do for you? Find out now at UnitedLaborCU.org!