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ENERGY ONE

Source

FUELING YOUR FINANCIAL FUTURE SINCE 1935

Energy One Federal Credit Union is a member-focused institution. We provide this monthly newsletter in an effort to help our members be educated and informed in the financial world today.

Credit Score 101

Credit score. If you are someone who can read that word and not cringe, congratulations! For all others, this word has about as much power as the green money that brought it about. Your credit score number affects everything in your financial world. A higher number means more money in your pocket, where it belongs. So how do you improve that pesky digit? Look below for some of our suggestions!

First, check your credit report (click here for a link). Keeping track of your report is crucial because errors can appear. Catching these errors early will save you time and money. You should also ensure the amounts owed for each of your open accounts is correct. A late payment listed incorrectly is another error that frequently pops up. Conducting annual credit report checks is the first step in improving your score.

The next step is to set payment reminders. Paying on time

is one of the biggest contributing factors to a credit score. On Energy One's Online Bank site, there is an option to set a text message reminder or an alert sent to your e-mail. To access this feature, click the "Services" tab > eAlerts > Add New. If you have any questions about setting up this feature, please contact Elizabeth Armstrong at earmstrong@energyone.org.

Finally, reducing the amount of debt you owe is the most important part. It is difficult but once you are no longer tethered to debt, the feeling will be far more satisfying than an improved credit score. Come up with a payment plan that funnels most of the available funds to debt payments with the highest interest rate. Once you have paid those down, you can funnel those funds to the next loan. Continue with the process until you are debt free. Then, proceed to sing from the rooftops! JHill019



FALL

INTO SAVINGS

AUTO RATES START AT

1.79% APR*

*MINIMUM LOAN AMOUNT \$20,000
RATES SUBJECT TO CREDIT WORTHINESS

RECAP: Energy One in Effingham County



The sounds of music and cheers floating from the Effingham County High School gym sounded like they belonged to crazed fans at a tween concert. In reality, it was a group of 1,500 teachers and school administrators at Effingham County preparing for the upcoming school year. "We were very fortunate to have the opportunity to sponsor the event," President Curt Coffman said. Each attendee received a bag containing a tumbler, flyer with basic Energy One information, and a ticket for a cash drawing. Mr. Coffman and Branch Manager Tiffany Webb highlighted the benefits of joining Energy One; one of them being that Webb personally visits the schools. "It was a very successful event," Webb said. "Having the chance to speak directly to 1,500 potential members is a big break for a credit union that has only had a presence in Effingham County for less than a year. We are all very excited for Energy One's future."



You could win \$25—just for reading the Energy One Source. A member's name and the last three numbers of their zip will be hidden within the newsletter (example: JDoe119). If it matches **your** name and zip, e-mail earmstrong@energyone.org with Newsletter Contest in the subject line. Once the match is verified, Energy One will deposit \$25 into the winner's account. Contest rules are available online at energyone.org/newslettercontest.asp.