



A U T U M N

MemberMATTERS

A Quarterly publication for Members of kstate CREDIT UNION

2018

DATES TO REMEMBER

Monday, October 8

Columbus Day
All branches are closed

Tuesday, October 16

Boss's Day

Thursday, October 18

International
Credit Union Day

Wednesday, October 31

Halloween

Sunday, November 4

Daylight Savings Ends

Sunday, November 11

Veterans Day
Monday, November 12
All branches are closed

Thursday, November 22

Thanksgiving Day
All branches are closed

Friday, November 23

Campus Branch is closed

Monday, December 24

Christmas Eve
All branches are closed

Tuesday, December 25

Christmas Day
All branches are closed

December 24 - January 1

Campus Branch is closed

Tuesday, January 1

New Year's Day
All branches are closed



SKIP-A-PAYMENT is coming soon

Everyone could use a little extra spending money during the Holiday season and we are happy to help you out.

For only \$25 per loan, you can be payment free for an entire month. Members that are preapproved and would like to participate will need to return the filled out form in its entirety. If you're preapproved you should receive your mailer soon.

For those members that do not receive a preapproved form, you are still eligible to apply for the program. All you need to do is download the form from our website, fill it out and return it with your donation enclosed or instructions for the donation. The form will then be processed for qualification by the loan department.

In order to qualify for the Skip-A-Payment program:

- Your account (s) and loan must be in good standing and open for at least six (6) months.
- Your loan can not have been delinquent for more than 30 days during this calendar year.
- Your credit must be at least a "C" rating.
- You cannot have already skipped a payment for (this) loan in this calendar year.

Your donations will be given to Flint Hills Foster Team Camps. Not only will you be supporting an amazing local group by your participation, but it will also allow you to have a little extra cash during the holidays.

This offer is for consumer loans only. It does not apply to real estate loans, Flex Auto Loans or credit cards. You must allow up to 15 days prior to the due

date for processing. There is a limit of one Skip-a-Payment per loan, per calendar year and members must meet the requirements. If you elect to take advantage of this offer, we will defer the payment(s) you indicate for one month. Your next regular payment will be due on the scheduled payment due date following the month you have elected to Skip-A-Payment. kstate CREDIT UNION reserves the right to refuse any Skip-A-Payment request and we will advise you if your request is denied.

Skipping a payment on your loan may cause your principal balance to remain unchanged and may extend the term of your contract. Your \$25 fee must accompany the form or it will not be processed. You can find a form on our homepage at kstatecu.com.

HOLIDAYS ARE COMING

tackle their wish list with our low interest credit card



11.9% APR EVERYDAY

NO ANNUAL FEES

NO CASH ADVANCE FEES

NO BALANCE TRANSFER FEES

CALL 785-776-3003 OR VISIT KSTATECU.COM

 **kstate**
CREDIT UNION

Take the CREDIT SCORE QUIZ

How much do you really know about your credit score? How much is myth vs. fact? Take this 12-question quiz. It won't take long—but the knowledge can go a long way toward improving your score.

1. Which of the following service providers may use credit scores to decide whether a person can buy a service and/or what price he or she will pay?

- a. Mortgage lender
- b. Credit card issuer
- c. Home insurer
- d. Cell phone company
- e. Electric utility
- f. Landlord
- g. All of the above

2. On a \$20,000, 60-month auto loan, about how much more would a borrower with a bad credit score pay than a borrower with a good report?

- a. Under \$1,000
- b. \$1,000-\$3,000
- c. \$3,000-\$5,000
- d. More than \$5,000

3. Which of the following does a credit score mainly indicate?

- a. Knowledge of consumer credit
- b. Attitude toward consumer credit
- c. Amount of consumer debt
- d. Risk of not repaying the loan
- e. Financial resources to pay back the loan

4. Which of these groupings contains three factors that are all used to calculate a credit score?

- a. A person's age, missed loan payments, and marital status
- b. Missed loan payments, high balances on credit cards, and ethnic origin
- c. Marital status, high balances on credit cards, and personal bankruptcy
- d. A person's age, high balances on credit cards, and ethnic origin
- e. Missed loan payments, high balances on credit cards, and personal bankruptcy

5. Who collects the information on which credit scores are most frequently based?

- a. FICO and VantageScore Solutions
- b. Three main credit bureaus: Experian, Equifax, and TransUnion
- c. Individual lenders
- d. Federal government
- e. All of the above

6. Does each consumer have just one credit score?

- a. Yes
- b. No

7. Which of the following is usually a good generic credit score?

- a. 400
- b. 500
- c. 600
- d. 700

8. When are lenders that use credit scores required to inform borrowers of the credit score used in the lending decision?

- a. After a consumer applies for a mortgage
- b. On all credit card, auto, and other consumer loans when a consumer doesn't receive the best terms and/or lowest interest rate available
- c. Whenever a consumer is turned down for a loan
- d. All of the above
- e. None of the above

9. Which of the following actions helps a consumer raise a low score or maintain a high one?

- a. Make all loan payments on time
- b. Keep credit card balances under 25% of the credit limit
- c. Avoid opening several credit card accounts at the same time
- d. All of these
- e. None of these

10. When will multiple inquiries about getting a mortgage or auto loan lower one's FICO or VantageScore credit score?

- a. Each time one makes an inquiry
- b. Only when one makes at least five inquiries
- c. Never during a one- to two-week window
- d. Never

11. How important is it to check the accuracy of your credit reports at the three main credit bureaus?

- a. Very important
- b. Somewhat important
- c. Not very important

12. When you cannot resolve a complaint to a credit bureau or lender about your credit report or credit score, which of these federal agencies is best suited to help you resolve the problem?

- a. Federal Reserve Board
- b. Federal Trade Commission
- c. Consumer Financial Protection Bureau
- d. Department of Justice

Source: Consumer Federation of America
www.creditscorequiz.org

ANSWER KEY

1.g 2.d 3.d 4.e 5.b 6.b
7.d 8.d 9.d 10.c 11.a 12.c

International Credit Union Day - October 18



Thursday, October 18 we will be celebrating this year's International Credit Union Day. Each year credit unions around the world focus on the education and awareness of credit unions and their important role. This year's theme is "Find your Platinum Lining in Credit Unions" to celebrate the spirit of the global credit union movement.

International Credit Union day is intended to help promote how credit unions can help individuals get from where they are to where they want to be. Purchasing a home, traveling, starting a business, or just getting out of debt are common goals and kstate CREDIT UNION can help members attain these goals.

Come celebrate with us! Stop by one of our branch locations and enjoy a sweet treat and pick up your FREE 2019 calendar, while supplies last.

Please help us spread the CREDIT UNION love by sharing on facebook and twitter how kstate CREDIT UNION has helped you, using #ICUDay.



NEW Home Equity Loan with a fixed rate

If credit card payments are eating up your disposable income each month, or if you need cash to remodel your kitchen, or to buy a new car, a home equity loan or home equity line of credit (HELOC) might be your best bet.

There's also a tax advantage. Unlike almost any other consumer loan type, the interest on a home equity loan or HELOC of \$100,000 or less is likely to be tax-deductible (\$50,000 if married filing separately).

Home equity loans and HELOCs are two distinct products. With a home equity loan, you borrow a lump sum of money repayable over a **fixed term**, usually 5 to 15 years, giving you the security of a locked-in rate and a consistent monthly payment.

People tend to use home equity loans for large, one-time expenses like a major home-improvement project. You also might use one to start a business; make a big-ticket purchase; or consolidate high-interest credit card debt. This type of loan makes sense if you don't foresee future borrowing needs.

On the other hand, a HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns. If your lender offers online banking, you can transfer funds from your HELOC to your regular checking or savings account. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

A line of credit offers flexibility and ready access to funds, making it ideal for unexpected expenses like large medical bills. A HELOC also can help finance a child's college education, especially for higher-income families who don't qualify for financial aid.

Since home equity loans and lines of credit use your home as collateral, if you don't make your payments, you could lose your home. But if you don't take on excessive debt and you do make timely payments, you can't beat the low interest rates and tax-deductible interest of a home equity loan or HELOC.

Sheila Morot at kstate CREDIT UNION can explain which type of home equity loan may work for you. Call her at 785.776.3003 for more details.



HOME EQUITY LOANS

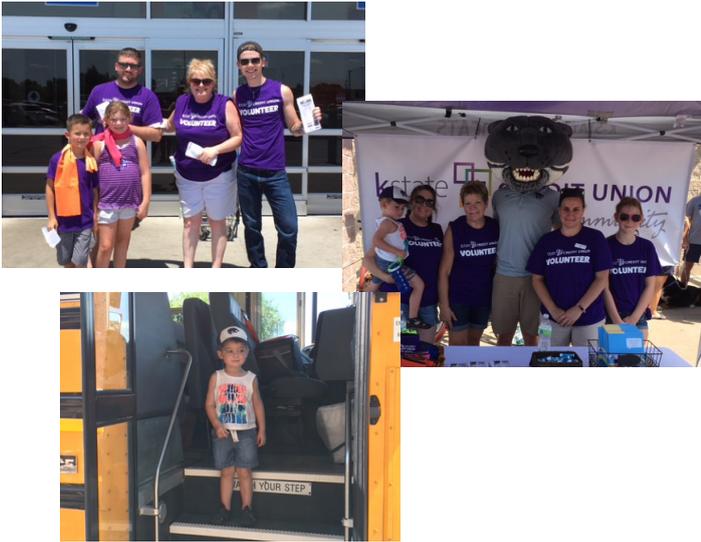
AS LOW AS
5.25%APR

- Fixed rate loans
- Up to 100% LTV
- Terms of 5, 10 & 15 years
- Local, fast underwriting

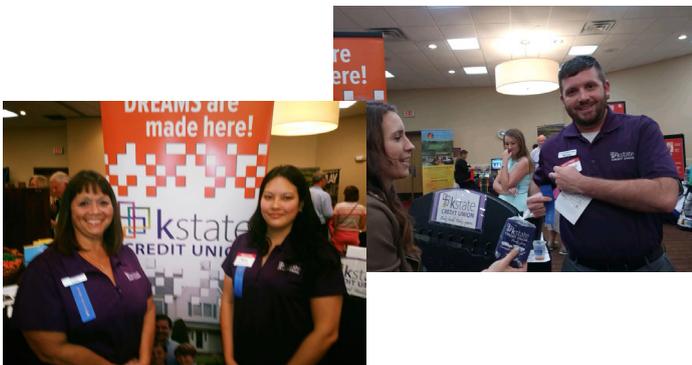
APR = Annual Percentage Rate. Rates, in effect as of September 26, 2018, will vary based on equity position of home and credit rating. For additional disclosures & current rates, please contact us. Rates apply to loans secured by primary residences only.

In Our Community

Stuff the Bus



Chamber Business Showcase



Duck Dash



Shred Event



HOLIDAY HOURS

EAST & WEST CLOSED DATES

DAY	DATE
Monday	Nov. 12
Thursday	Nov. 22
Monday	Dec. 24
Tuesday	Dec. 25
Tuesday	Jan. 1

CAMPUS CLOSED DATES

DAY	DATE
Monday	Nov. 12
Thursday	Nov. 22
Friday	Nov. 23
Monday	Dec. 24
Tuesday	Dec. 25
Wednesday	Dec. 26
Thursday	Dec. 27
Friday	Dec. 28
Monday	Dec. 31
Tuesday	Jan. 1



EAST 601 McCall Rd.
CAMPUS 1455 Anderson Ave.
WEST 2600 Anderson Ave.

HOLIDAY HELPER

12% LOANS

12
 Borrow up to
\$1200

12
 Term of
12 months

12% APR
 With Approved Credit

kstate CREDIT UNION



NO PAYMENT FOR 60 DAYS

Some restrictions apply. Offer expires 12.31.2018. Example: Borrowing \$1200 for 12 months at 12% APR is a monthly payment of \$106.62. Insured by NCUA