



# MONEY MATTERS

Summer 2018

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‘Summer afternoon—summer afternoon; to me, those have always been the most beautiful words in the English language.’ —Henry James

In this issue...

- \*Contacting Us Online \*Home/Mobile Banking Help \*Back to School/Sallie Mae Loans \*Student Checking Accounts
- \*Credit Report Information \*Win \$25.00

## Need Extra Funds for Back-to-School? We can help!

Even though it feels like summer just started, it’s already time to think about the new school year! Do you or your child need extra funds for school supplies, clothes, books or dorm furnishings? Or how about a vehicle to get to school and back? We’ve got the loan that will meet your needs! Great rates are always available, so come see us soon!

### Questions about Home Banking or Mobile Banking?

We’re here to help!

Our online and mobile services are great tools that our members love using. But sometimes, the process of getting started with these services can seem daunting. If you’d like help using our Home Banking, Bill Pay, Mobile App or Remote Deposit Capture services, we’re here for you! Call us today to set up a tutorial with one of our staff. It’s free and it will get you on the road to making your financial life easier!



### DON'T LET SCHOOL START WITHOUT THE FUNDS YOU NEED

When scholarships, federal loans, and financial aid don't cover all your expenses, the Smart Option Student Loan® can make up the rest.

SALLIE MAE® SMART OPTION STUDENT LOAN®  
TOGETHER WE CAN DO THIS.

Ask how to apply today!

### Your Finances WIN with Bi-weekly Payments!

You’ve heard us tout the advantages of our TRUE bi-weekly loan payments many times. But did you ever wonder what the savings really looks like? Here’s an example:

- \*If you took out a \$25,000.00 loan at 3.49% APR for 60 months and paid monthly, you’d pay \$2,280.90 in interest.
- \*If you borrowed the same amount for the same rate and term, you’d pay \$2,067.66 in interest. That’s a savings of \$213.24, plus you’d pay off the loan 5 months early!

What would you do with the money you’d save? Call us today about switching your dealer or other financial institution loans to us and reap the benefits of TRUE bi-weekly payments!

**Win \$25.00!** Every quarterly newsletter we want to give you an opportunity to WIN \$25.00. All you have to do is read your newsletter. There will be a birth date hidden one time within the pages. If that date is your birth date, you have until the end of the month to come into Wisconsin Medical Credit Union to claim your \$25.00. It will be hidden in text and or images with 2 digit month 2 digit day , and a 2 digit year EX: xxxxxx



Federally Insured by NCUA



# STUDENT CHECKING

FREE and EASY for your busy life

Mobile Banking, Remote Deposit,  
No Minimum Transactions,  
and so much more!

## Ever wonder how long information stays on your credit report?

This useful timeline can help you stay informed about what's on your credit report.

(Timeline is approximate and may vary depending on local legislation.)

### **Fraud Alerts**

\*90 Days

\*Fraud alerts are free to set up and require businesses to verify your identity before issuing credit in your name.

### **Soft Inquiries**

\*1-2 years

\*These are inquiries made for background check purposes, or by you. They do not affect your credit score.

### **Hard Inquiries**

\*6 years

\*Made by lenders or businesses; many inquiries in a short amount of time can lower your credit score.

\*\*\**If you know you have an important loan or a mortgage in your near future, minimize the opportunities for hard inquiries to be made.*

### **Late payment history**

\*7 years

### **Tax Liens**

\*7 years

\*This is a record of failing to pay off tax debt

### **Collection Accounts**

\*7 years

### **Promotional Inquiries**

\*1 year

\*Things like pre-approved credit card offers stay on file for one year but are not factored into your credit score.

### **Credit Counseling**

\*2-3 years

\*This includes records of debts paid through a debt management program.

### **Bad Checks**

\*6 years

\*Records of reported non-sufficient funds in share draft or checking accounts.

### **Account Closures**

\*6 years

\*For accounts closed due to unpaid debt or fraud.

### **Bankruptcy**

\*7-10 years

\*Depends on location and the type of bankruptcy filed.

Do you have questions about credit reports, or how to obtain your FREE annual credit report from all three bureaus? Stop in to the credit union—we'll be happy to help!

### **Contacting Us Online? Send an email :)**

When contacting the credit union online, please email us directly at [wismedcu@wismedcu.org](mailto:wismedcu@wismedcu.org), instead of using the "Contact Us" link on our web site. That way, your message 110474 will get to us more quickly and allow us to serve you better. Thank you!