

Rebuild Your Credit, We Can Help



At Insight Credit Union, we're committed to improving the financial lives of our members. From day one, you're a part of our family and we work hard to match you with the best products and services that fit your needs and help you reach your financial goals. We offer Credit Rebuilder Loans and Visa® Secured Credit Cards to help you reestablish your credit.

CREDIT REBUILDING FROM INSIGHT CREDIT UNION

CREDIT REBUILDER LOAN:

- 4.00% APR*
- Fixed monthly payment
- No minimum credit score required
- No loan Prepayment Penalties
- Minimum loan: \$1,000; Maximum loan \$5,000
- Minimum term: 12 months; Maximum term: 60 months
- Payments of \$18.42 to \$85.15 per \$1,000.00 borrowed
- Collections, Discharged Bankruptcies & Foreclosures do NOT prohibit approval for loan

VISA® SECURED CREDIT CARD:

- Available to those who may not qualify for an unsecured card
- Fixed rate of 17.99% APR - no matter what your credit score
- No annual fee and a 25-day grace period on purchases
- Credit limit is specific to your financial situation allowing you to safely and easily establish or re-build your credit without the risk of getting in over your head
- Great first credit card for college students or can mean a fresh start for members looking to repair their credit

*APR = Annual Percentage Rate. Any member who has caused a loss to Insight Credit Union or who has an undischarged Bankruptcy is not eligible for the Credit Rebuilder Loan. Member must autodraft loan payment from an Insight Credit Union Checking or Savings account (other than S10 account). All new checking accounts must be verified and approved through ChexSystems. Simple Interest accrues from the date of contract. Other restrictions may apply. Insight Credit Union reserves the right to withdraw this offer at any time.

Your Credit Score: A Potentially Powerful Number

What is this score you hear so much about? And how can one number have so much power? Understanding the facts about credit scores will help you make choices that will protect your options in the long run.

First, know what a credit score is. It is a mathematical risk assessment based on the information available in your credit report. It does not factor in such information as income, employment, age, sex, and race.

If you are in the market for a home or car loan, a high score is important, as lenders will look to it to assess their risk in lending you money. The same goes if you are looking for a credit card with a low interest rate. Even potential landlords may look at your credit score to help them determine their risk in renting to you. Though you may not be in the market for a loan or home now, you never know what the future holds. Keeping your score as high as possible is usually a good idea.

A common scoring model is one developed by Fair, Isaac and Company. They issue a FICO score, which is based on many factors. Five of these factors are significant and within your power to control. They are (in order of greatest weight) payment history, amounts owed, length of credit history, pursuit of new credit, and types of credit in use.

If your score isn't where you want it to be, the good news is that you can take steps to improve it.

- Obtain copies of your credit report from all three major credit reporting agencies to check for and correct errors.
- Pay down your debt. If you can't pay the total balance each month, pay more than the minimum required payment.
- Pay on time, every time.
- Avoid aggressively transferring balances to new cards.
- Keep your credit card balances well under the max. available limit.
- Only apply for the credit you need and close cards you don't use.
- Repay collection accounts, judgments, and liens.

Speak with a Financial Services Representative about how Insight can help you rebuild your credit with the Credit Rebuilder Loan or the Visa® Secured Credit Card.



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