



Texas Workforce Credit Union

PO BOX 760746
 SAN ANTONIO, TX 78245-0746
 Phone: (210) 521-2898
 Fax: (210) 521-3846
 twcu@satx.rr.com



PROVIDING OUR CREDIT UNION MEMBERS WITH SOUND, PERSONALIZED FINANCIAL SERVICES.

JULY 2012

Volume 16

THE SAVING EDGE®

IMPORTANT notes

06/30/12 Financials

Shares/CDs/IRAs - \$8,781,184.95
 Member Loans - \$7,487,548.17
 Total Assets \$9,647,098.73
 Number of Members – 1,053

Dividend Rates

Shares/IRA's/Special Savings

\$100-\$1,000 - .25% (.26% APY)
 \$1,001-\$5,000 – 0.50% (0.51% APY)
 \$5,001-\$10,000 – 0.65% (0.66% APY)
 \$10,001 and over – 0.90% (0.91% APY)

Certificates Of Deposit*

\$1,000-12 Months 1.00% (1.01% APY)
 \$5,000-12 Months 1.00% (1.01% APY)
 \$5,000-18 Months 1.25% (1.26% APY)
 \$5,000-24 Months 1.50% (1.51% APY)
 \$10,000-12 Months 1.10% (1.11% APY)
 \$10,000-18 Months 1.25% (1.26% APY)
 \$10,000-24 Months 1.50% (1.51% APY)
 \$10,000-36 Months 1.75% (1.76% APY)
 \$10,000-48 Months 2.00% (202% APY)

Contact the Credit Union for further
 information on applicable fees and terms.
 *Rates subject to change without notice.

TEXAS WORKFORCE Credit Union Lobby Hours

Mon & Wed 8:30a.m to 5:30p.m.
 Tue Thurs & Fri 8:30am to 3:00pm
 Saturday & Sundays closed.



A Message From The Chair

Smartphones

Summer is heating up. Now is the time to enjoy a little rest and relaxation. The credit union is currently offering Vacation loans for up to \$2400 at 5.9% for 24 months. Now with the availability of online and smartphone apps, there are various ways to find good deals. Some applications provide discount airfare, hotel and car rental information at your fingertips.

A few notable mentions are apps like: Travelocity, Kayak, GateGuru, Tripadvisor and others. We encourage any of our members that have other suggestions they have found to be useful to share that with our members on our Facebook page. We hope everyone has a safe and pleasant summer. See you in Kokomo.

Sincerely,
Ruben J. De Leon
 Board Chairman

THE SAVING EDGE .



Reminder !

Show us your grades!

*\$10 for straight "A's" at the end of each school grading period (GPA);

*At the end of school year, \$20 for straight "A's" & no prior withdrawals all calendar year

(must present original report card to the credit union)
Contact the credit union for details.

Open Records Act

Documents Available to Members. Upon request, a member is entitled to review or receive a copy of the most recent version of the following credit union documents:

1. Balance sheet and Income statement (the non-confidential pages of the latest call report may be given to meet this requirement);
2. A summary of the most recent annual audit completed in accordance with §91.516 of this chapter (relating to Audits and Verifications);
3. Written board policy regarding access to the articles of incorporation, bylaws, rules, guidelines, board policies, and copies thereof; and
4. Internal Revenue Service Form 990.

Good Credit Bad Credit

Dear Debt Adviser,

Is there a legitimate company out there I can consult to assist with increasing my credit score and deleting derogatory marks on my credit report?

ANSWER

If there is, I haven't found it. I know it seems strange that in our age of instant everything, some things still take months or even years to accomplish. But, in the case of credit scores, it's true. Your credit score is based on your past actions, and your past took time to create. Sometimes, it's even longer to outlive. When you're late on a bill, it stays on your credit report for a long time and there is little you can do about it. But yes, there are still some things you can do.

That you can "erase" bad credit is a common misconception, which some companies add to by misleading or outright false advertising. Accurate negative information such as a late bill payment, a default or a collection account can and will be reported for as long as the Fair Credit Reporting Act's, or FCRA's, reporting time frame for that particular item says it can be reported -- which in most cases is seven years.

Trouble begins for many consumers when they pay a company that promises to remove derogatory information from their credit reports, and the company is able to supply a credit report without the negative information. Sounds good, right? Unfortunately the reason the item is accurate, the disputed item is once again placed on the consumer's report. So, the accurate negative item may remain off the credit report only temporarily.

Your FICO credit score is the most commonly used score. There are others as well, but they all use basically the same information with differing scoring scales and weights. Your FICO score is calculated using information from your credit reports in the following categories.



Vacation Loans

Available until July 31st, 2012

*Up to \$2400.00 at 5.9% for 24 months

*with approved credit



The credit union will be closed on
Wednesday, July 4th 2012.

Enjoy your holiday

