



Family First Credit
Union has the
Recipe for
Healthy Credit!



Family First Credit Union has the recipe for healthy credit!

Ingredients:

- Knowledgeable and experienced staff to help you get on the right track.
- Variety of credit-building products and services to find the right fit for you.
- Competitive interest rates to help you save.
- Flexible terms to meet your needs.

Directions:

Below are some helpful tips to get you on the right track to improving your credit. Keep in mind, every case is different, so give us a call and one of our friendly and knowledgeable team members will be able to walk you through the best approach for you!

- Begin by obtaining a free copy of your credit report by visiting www.annualcreditreport.com. You can also obtain a free credit report per year from each of the credit bureaus: Experian, Equifax and Transunion. While the report is free, there is a cost of around \$5 to see your actual credit score.
- Make an appointment with a Family First Branch Manager to review your credit report at the credit union. You can visit our Hapeville or Roswell branch at your convenience and our friendly and helpful staff will help determine your next steps.
- While reviewing your credit report, our branch managers will help you identify the areas for repair and identify any mistakes or potential fraud in the report. Should any suspicious activity be uncovered, we can show you the corrective actions to address the information immediately.
- Make sure to keep a log of all activities and follow up. Keep accurate notes of names and phone numbers of contacts you speak with as well as the date of the conversations. All credit bureaus work together, so filing a claim with one will reflect on all reports.
- Contact the agencies or debtors with legitimate claims and seek a resolution. Be certain that the agreement reached will result in the debt being reported as "settled" or "paid." Some agencies will also agree to settle for less than you owe if reasonable cause is presented. Obtain the agreement from the debtor in writing and request the exact payment address.
- Once you have the total amount owed to all collection agencies or debtors, come back to your Family First branch to review with the branch manager. In some cases, Family First CU may be able to approve a debt consolidation loan paid directly to your debtors. If approved, this type of loan could accrue interest at a lower rate, resulting in savings over the term of the loan.
- Continue to make prompt payments on any existing or future debt to ensure your credit remains on the right track.



Other Tips to Improve Your Credit Standing

- Monitor credit card balances and try to keep them low. For healthy credit, it is recommended to use 30% or less of your available credit across all accounts. If you have multiple credit cards, consider consolidating them with a balance transfer or a debt consolidation loan, ideally with a low interest rate. Remember, even if you pay balances in full each month, you still could have a higher utilization ratio than you expect.
- Leave old debt on your report. There is such a thing as good debt. This includes debt that you've handled well and paid as agreed. If you have paid off your home, car or other loan, this can reflect positively on your credit report. Additionally, the age of the account can impact your credit score. Older accounts show you are a consistent borrower even if you no longer use the account. Leave old debt and good accounts on your credit report as long as possible by not closing those accounts.
- Avoid delinquencies or additional fees by making payments on time. This applies to all debt and bills. A missed payment can result in the debtor reporting the account as delinquent, which has a negative impact on your credit score. Making prompt payments shows you are a responsible borrower.





Family First

CREDIT UNION

Your Trusted Financial Partner

www.ffcuga.org

Main Branch

3604 Atlanta Avenue
Hapeville, GA 30354
Phone: (404) 768-4980
Fax: (404) 768-5496

Roswell Branch

1560 Holcomb Bridge Road
Roswell, GA 30076
Phone: (770) 667-8114
Fax: (770) 667-8329

