

Your credit is important in buying a home.



Good credit scores are key to getting a home loan at a reasonable interest rate.

Recent data show millions of Americans have credit scores lower than 649. It's not impossible, but getting mortgage loan approval with scores in the 600s will be more difficult and more expensive.

Don't despair. There are many ways to pump up to a healthy credit score, but like with any exercise program, it will take a little time, discipline and planning. Here are some of the tips you will hear from credit score experts.

Start with the obvious:

- Borrow only what you can pay back.
- Reduce your debt with a structured payment plan.
- Make payments on time.
- Avoid excessive credit requests or inquiries.
- Check your report annually to make sure there is no erroneous information (A 2013 study by the Federal Trade Commission found that one in five consumers has a mistake on his or her credit report. Bad information can adversely affect your credit score).

Old credit? Good credit!

- A good record of payments on an established credit account can benefit your score. Use established cards conservatively and occasionally, and make regular payments.
- Keep a low balance. A lower "credit utilization ratio" is better.

Look out for credit traps:

- **Too Many Accounts:** Stores, gas stations, even baseball games and concerts – The world is awash with new credit applications in exchange for gifts or one-time discounts. Too many new credit requests can lower your score, and too many payments can be difficult to manage. It's not worth it in the long run.
- **Balance Transfers:** If you're like most Americans, you get about a thousand of these a year, offering "low introductory rates." There can be hidden qualifiers, and again, too many credit requests can lower your score. A better option is using the offers to leverage a better interest rate from your current card.
- **Credit Invisibility:** Don't be afraid to use credit. Many young people have sworn off credit entirely, becoming "credit invisible." Having no credit can be as bad as low credit. Set up payment reminders and pay your bills on time.

Variety is good:

- Maintaining an excellent payment schedule on a conservative combination of revolving, installment and secured financing will yield a higher score in the long term. But still, don't open a bunch of accounts you don't need too quickly. It's a process.

We are here to help you with all your questions about home loans. You can also go to the link below to learn more. SpaceCityCU.com/Mortgage-Loan/.

Learn more about TruStage today!



Life insurance designed to make applying easy.

Visit the website below to learn more!

<http://bit.ly/2vQ3N9k>

SCCUMay19

SPACE CITY
CREDIT UNION

The
Buzz

May 2019

Here's What's Inside:

A Message from the President: Not for Profit

Do you have the Card Valet® app?

Your credit is important in buying a home

Learn more about TruStage today!

Keep in touch with us



@SpaceCityCu

SPACE CITY CU FINANCIALS

April 2019

April 2018

Loans	\$68,001,805	\$63,887,311
Shares	\$75,905,562	\$71,097,326
Assets	\$85,334,199	\$80,031,271
Members	8,828	8,048

CURRENT RATES

DEPOSITS	APY*	LOANS	APR*
Savings	0.10% - 0.50%	Auto	2.99% - 18.00%
Regular CD	1.26% - 2.79%	Personal	9.95% - 17.95%
Jumbo CD	1.51% - 3.04%	Platinum VISA Card	9.90%
Money Market	0.76% - 1.01%	Classic VISA Card	12.90%
Checking	0.25%	Mortgages	Call for Rates
IRA	1.51%	Instruments	7.75% - 8.75%



ABOVE & BEYOND WINNER
April 2019!

Monique Avellomedo
Branch Operations

At Space City Credit Union we reward our employees for going above & beyond for our members. We are honoring Monique for April.

Monique has been a great addition to the Space City team! She was recently promoted to Branch Operations. Her attention to detail and willingness to help wherever she can is very much appreciated. Congratulations, Monique! Thank you for all that you do!

Contact us:

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Toll Free: 1.800.702.3543

Web: SpaceCityCU.com

*APR denotes Annual Percentage Rate and APY denotes Annual Percentage Yield. \$2,000 minimum balance required to open and earn dividend on certificates. Certificates earn and pay dividends MONTHLY. Early withdrawal penalties may apply. Dividends may roll over or be paid monthly to shares or checking, have it your way. Savings accounts pay dividends QUARTERLY. A Jumbo CD is \$50,000+. All accounts federally insured to at least \$250,000 by NCUA, a government agency. **Limited time offer. Rates may change at any time. The early withdrawal penalty for certificates of deposit is the greater of \$25.00, or 50% of the dividends that would have been earned on the amount withdrawn (over the remainder of the certificate's term).

A Message from the President: Not for Profit



Dear Members,

I recently read an article about Steve Jobs. He was portrayed as having a disdain for people who put profits ahead of people. It is said he called the crop of executives brought in to run

Apple after he was ousted in 1985 "corrupt people" with "corrupt values" who cared only about making money. What a profound statement. But wasn't Steve Jobs very rich? Well, yes. But profit isn't what motivated him. People did. He put people first... and the money followed.

Did you know that credit unions are people-first, not for profit, 501c organizations? That's right, we are a "non-profit financial co-op." What does this mean? It means that the money we make (profit) from our credit union business never makes its way into the pockets of wealthy stockholders. It remains within the company as one of two things. One, it remains as capital or reserves, or two, the profits we generate we give back to you! How do we give it back to you? In the form of lower loan rates, higher savings rates, refunds, or free products like free checking with mobile banking. We can do this because we don't have to pay private or public shareholders.

Like Steve Jobs did, Space City Credit Union puts people first. I want you to know why we exist... for YOU. Everything we do is about serving you, our members. We are here for you - and without you - we don't exist.

We are so very different than a bank. If you are a customer with a bank, I urge you to move your checking account to Space City Credit Union where you are helping other people (and yourself). At a bank, you are contributing to a system of creating wealth for the super wealthy. Credit Unions create wealth for YOU!

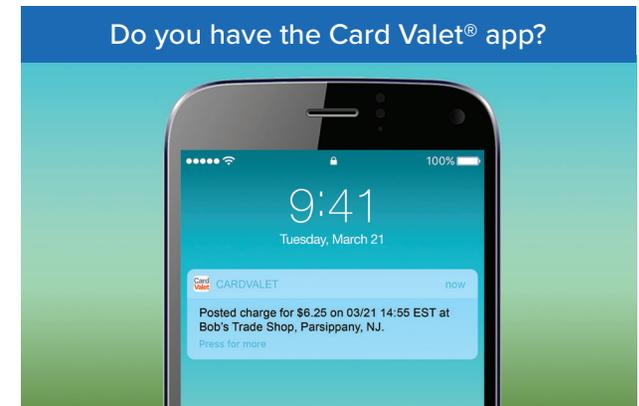
If you're a member with a savings or loan only... great, thank you. But if you are giving a bank your

checking account, please consider moving it to us. Join us 100% and make Space City Credit Union your "PFI" or your Primary Financial Institution. The more we grow, the more benefits and rewards we can return to you and your fellow members.

If you have any questions about this or anything related to your money or finances, I'm here to answer your questions and provide you with solutions. Just call me or send me an email. 713.222.1244 or CR@SpaceCityCU.com. I'm here to serve you.

Craig Rohden

Craig Rohden, President/CEO



Keep tabs on your credit card with CardValet®.

Get instant alerts whenever your card is used.

- Protect yourself against fraud.
- Customize alerts for your transactions.
- Track spending.

Get the CardValet mobile app today.



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