

# Member Link

Official Publication of North Georgia Credit Union.

October 2019



## From The President



Research shows many Americans only understand the basics when it comes to credit score. Most consumers know they should check their credit report annually, however fewer realize that using more than 30% of a credit card's credit line could hurt their score. And many others do not realize credit score can affect if and how they obtain other financial products.

It's important to understand all the factors that affect your credit score. Use these tips to keep your score intact!

- **Obtain copies of your credit report** at [www.annualcreditreport.com](http://www.annualcreditreport.com) and review thoroughly for accuracy.
- **Pay your bills on time.** When it comes to credit score, paying all your bills on time is one of the best things you can do.
- **Keep credit utilization under 30%.** Actively using credit cards is a great way to keep your credit score healthy, but make sure you're not using more than 30% of your available credit at any given time.
- **Always pay your credit card balance in full each month.** You don't have to carry a balance and incur interest charges to build good credit.
- **Leave old debts on your report.** Once you finally pay off a debt, you might want to eliminate it from your report, but as long as your payments were timely and complete, those debt records can help your score.
- **Start using credit early.** Don't wait to start using credit. Even if you open a card and then charge and payoff a small amount each month, you'll be building a solid credit foundation.
- **Diversify your credit.** Research alternative credit options such as financing a car or consolidating credit card debt with a loan. Paying off different types of credit can also improve your score.

If you have questions regarding the behaviors that impact your credit score, speak with a Loan Officer today.

Sincerely,  
Brian Akin



Could you use some extra money for the holidays? Apply for a holiday loan\* between now and December 31, 2019 so you can easily fill those Christmas stockings!

- **Loan amounts up to \$1000**
- **Rates as low as 8.00% APR\*\***
- **First monthly payment of just \$100 would be due 1/31/20**

Hurry because Christmas will be here before you know it and this is a limited time offer. Apply for your extra cash today by visiting [www.ngcu.org](http://www.ngcu.org)!

\*All loans subject to credit approval. All holiday loan applicants will not qualify for this promotion. All applications received will be reviewed on an individual basis. If you do not meet the qualifications required for this promotion, we may offer you credit on other terms. \*\*Annual Percentage Rate.

## On the first day of Christmas, Santa gave to me...the chance to skip my payment and be worry-free!

The holiday skip-a-pay program\* is back! You can skip your payment(s) on any or all loans (excluding real estate loans) during the month(s) of November, December or January!

### Here's how it works:

- A small processing fee of \$25 will enable you to participate in this program and may be applied to all qualified loans that are listed under the same name and account number. For your convenience, we will deduct this fee from your account.
- The interest on your loan will continue to accrue throughout the month that you skip your payment.
- If your loan payments are paid through payroll deduction, the amount of your payment will be available as payroll deductions are received (weekly, bi-weekly, or monthly) from your employer.
- Just visit [www.ngcu.org](http://www.ngcu.org) and complete the skip-a-payment form or stop by one of our three locations.

*\*The fee of \$25 will be deducted automatically from your account and must be received before the processing of your request. Interest will continue to accrue on your loan during the month that you skip the payment. If you use payroll deduction, your loan payment will be posted to your savings or checking account during the month that you skip your payment as payroll deductions are received from your employer. Exceptions: unemployment or out of work without pay. To qualify for this program all North Georgia Credit Union accounts must be in good standing. All real estate loans and delinquent loans are excluded. Please allow a minimum of two weeks for the processing of your request.*



## You've saved all year long...now it's time for the holiday payoff!

Your very first gift of the season is now available for you to open early! **Your 2019 Christmas Club funds will be transferred into your regular share savings account on Monday, November 4th.** Then you'll be free to start your Christmas shopping with ease.

Don't have a Christmas club account yet? No worries. Open one now to start saving over the next year, and by the time the next holiday season rolls around, you'll have more than enough set aside to cover your 2020 Christmas shopping.

Give us a call or visit [www.ngcu.org](http://www.ngcu.org) to get started now.

## Local Service. Global Reach.

**Celebrate 71 years of International Credit Union Day®**

International Credit Union (ICU) Day® celebrates the spirit of the global credit union movement. This year's theme, "Local Service. Global Reach." speaks to how each credit union serves a local community—and it is because of that local service in communities across the world that we have a global credit union movement that's now 260 million members strong.

**On October 17, 2019, join us in the nearest branch to help us celebrate. You'll receive a free gift just for stopping by and you can register to win a cash prize. PLUS, we will waive the \$5 membership fee for any new member who joins NGCU October 15th – 18th.**

Let's celebrate!





# Equifax reaches Data Breach settlement with FTC and leaves consumers with a choice

As you may recall, in September of 2017, Equifax announced a data breach that exposed the personal information of 147 million people. This past July, the company reached a \$700 million global settlement with the Federal Trade Commission (FTC), the Consumer Financial Protection Bureau, and 50 U.S. states and territories. The settlement included up to \$425 million to help people affected by the data breach.

Affected consumers have been offered several forms of relief under the agreement, including the option of 4 years of free credit monitoring, or in lieu of that, a cash payment of up to \$125. However, due to the overwhelming popularity of the cash payment option by the early claim filers following the settlement announcement, the FTC has since announced those consumers are unlikely to get the full \$125 cash payment.

According to an update to the FTC website on this subject, the FTC has stated: "Because the total amount available for these alternative payments is \$31 million, each person who takes the money option is going to get a very small amount... The free credit monitoring provides a much better value, and everyone whose information was exposed can take advantage of it. If your information was exposed in the data breach, and you file a valid claim before the deadline, you are **guaranteed** at least four years of free monitoring at all three credit bureaus (Equifax, Experian, and TransUnion) and \$1,000,000 of identity theft insurance, among other benefits. The market value of this product is hundreds of dollars per year."

Consumers affected who've yet to file a claim can still do so and choose the cash option, but might be disappointed with the amount received. Consumers who have already filed a claim and chose the cash payment can change their choice to the credit monitoring option. The settlement administrator will be sending an email to those who chose the cash option with information on how to switch to free credit monitoring if they wish. Consumers can also send an email to change their claim request. If you're not sure if you were part of the Equifax Data Breach, or if you need to file a claim, you can do so on the FTC's website at [www.ftc.gov](http://www.ftc.gov) (simply search "Equifax Data Breach").

The deadline to file a claim is January 22, 2020.



## How to Budget for the Holidays

It's easy to get caught up in the hustle and bustle and spend too much during the Christmas shopping season, but then you can end up carrying unnecessary debt into the new year. Try creating a holiday budget this time with these tips to prevent overspending!

- 1. Start by setting your budget.** Determine how many weeks you have left until Christmas and calculate how much you can save each week during that time frame. The total will be the amount you'll spend for the season.
- 2. Make your Christmas gift list.** This list should be exhaustive including all gift recipients and incidentals such as gift wrap, party food, holiday cards, charitable giving, etc. Then allot your funds from step #1 to your list accordingly. If money's stretched, this is where you'll make some cuts.
- 3. Let the shopping begin.** Start your shopping, but as you go, track your spending against your gift list and budget. Shop for coupons and look for deals to make your money go even farther.
- 4. Enjoy a debt-free season!** Once you're finished shopping, take pride in the fact you didn't accumulate holiday debt and you can start the new year out on the right foot.

Don't have a Christmas club account? Open one today. You can save a little from each paycheck throughout 2020 in a separate account, so you'll have the funds you need this time next year!



# NGCU Supports Our Schools!

NGCU recently participated in Hart County Schools' Back-to-School Blast and Rabun County Schools' Back-to-School Blitz. Sunny the Savasaurus, NGCU's kids club mascot, also made a special appearance in Hart County!



Candace Tomlin and April Chapman at Hart County



Laura Williams and Tammey Haddock at Rabun County

## Congratulations to NGCU's Scholarship Winners

This year, NGCU awarded two \$1,000 scholarships each to students at Stephens County High School and Franklin County High School because there were no submissions from Hart or Rabun Counties. Scholarship winners are anonymously scored and selected by the scholarship committee based on academic achievement, community involvement, written recommendations and financial need.

### Stephens County High School

Abby Akin – Brenau University  
Akshar Patel - University of Georgia



NGCU's Robin Bridges presents scholarship checks to Stephens County High School students Abby Akin (left) and Akshar Patel (right)

### Franklin County High School

Kaitlyn Little – University of North Georgia  
Brittany "Montana" Cheek – North Georgia Technical College



NGCU's Christina Mosley presents scholarship checks to Franklin County High School students Kaitlyn Little (left) and Brittany "Montana" Cheek (right)

## Holiday Closings

**Columbus Day** – Monday, October 14, 2019

**Veterans' Day** – Monday, November 11, 2019

**Thanksgiving** – Thursday – Friday, November 28 – 29, 2019

**Christmas Eve** – Tuesday, December 24, 2019 – Close at 2:00 PM

**Christmas Day** – Wednesday, December 25, 2019

**New Year's Eve** – Tuesday, December 31, 2019 – Close at 2:00 PM

**New Year's Day** – Wednesday, January 1, 2020



### Toccoa

1067 Mize Road  
P.O. Box 280  
Toccoa, GA 30577  
(706) 886-1441  
Fax: (706) 886-3757

### Lavonia

11850 Augusta Road  
Lavonia, GA 30553  
(706) 356-7001  
Fax: (706) 356-7008

### Hartwell

249 East Franklin Street  
Hartwell, GA 30643  
(706) 376-6961  
Fax: (706) 376-3184

[www.ngcu.org](http://www.ngcu.org)

### Lobby Hours

Mon., Tues., Thurs. & Fri.  
9:00 a.m. - 5:00 p.m.  
Wednesday  
10:00 a.m. - 5:00 p.m.

### Drive-Thru Hours

Monday – Friday  
8:30 a.m. – 5:00 p.m.  
Saturday  
9:00 a.m. – 12:00 p.m.

### Management Team

**Brian Akin,**  
President/CEO

**Laura Williams,**  
Vice President

**Sonya Speed,**  
Lending and Collections Manager

**Robin Bridges,**  
Data Processing & Operations Manager

**Brooke Stowe,**  
Toccoa Branch Manager

**Christina Mosley,**  
Lavonia Branch Manager

**Brandy Floyd,**  
Hartwell Branch Manager

### Directors

**Michael Herron,**  
Chairman

**Tony Thomas,**  
Vice-Chairman

**Juanita Worley,**  
Secretary

**Keith Cheek,**  
Treasurer

**James Norris,**  
Supervisory Committee Chairman  
**Deborah Gibby**  
**Harold Harbin**



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