

Northside L Federal Credit Union



Member's Stop

NLFCU's Official Newsletter



Upcoming Closings:

Monday, October 12th

Columbus Day



Wednesday, November 11th

Veterans Day

To All Veterans



Whether At Home Or Abroad
Active Duty ~ Reserves ~ Retired
All Americans Say:
THANK YOU!

Thursday, November 26th

Thanksgiving



Friday, December 25th

Christmas Day



International Credit Union Day® 2015

Credit Unions were founded on a simple idea: that people could pool their money together and make loans to each other.

On January 17, 1927, the Credit Union League of Massachusetts celebrated the first official "holiday" for credit union members and workers. They originally chose January 17 because it was the birthday of America's "Apostle of Thrift," Benjamin Franklin (1706-1790), who early credit union founders thought symbolized "the life and teaching embodied in the spirit and purpose of credit unions"

Ironically, because of such rapid growth within the credit union movement in North America, it meant that people were either too busy to celebrate, or they were too new to the movement to recognize the significance of the celebration. After a brief period, Credit Union Day quietly disappeared.

In 1948, the U.S. Credit Union National Association (CUNA) decided to revive the national Credit Union Day celebration. CUNA and CUNA Mutual Insurance Society set aside the third Thursday of October as the national day of observance. By then, more of America's credit union leaders believed there was a need for an occasion that would bring people together to reflect upon and appreciate credit union history and to promote the credit union idea across the country. New movements joined the credit union family each year, and an increasing number of people were interested in celebrating their uniqueness and unity with a special holiday that could be enjoyed by everyone—regardless of religion, political beliefs, cultural differences or language.

Today Credit Unions around the world celebrate ICU Day in similar ways. This year, International Credit Union Day falls on October 15th. In honor, we will be serving refreshments and passing out gifts to our members to show our appreciation.



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Office Hours:

Mon, Wed, Thurs, Fri:
9:00am-2:30pm
Tuesday: 9:00am-1:00pm



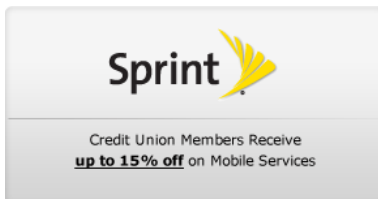
10 Practices To Improve Your Credit Score



1. Pay your bills on time. Even if you've had serious delinquencies in the past, a recent history (24 months) of on-time payments carries weight in credit decisions.
2. Keep credit card balances low. High outstanding debt can pull your score down.
3. Check your credit report for accuracy.
4. Pay down debt. . The most effective way to improve your credit is by slowly paying down the amount you owe.
5. Use credit cards—but manage them responsibly. In general, having credit cards and installment loans that you pay on time will raise your score.
6. Don't open multiple accounts too quickly, especially if you have a short credit history. This can look risky because you are taking on a lot of possible debt.
7. Don't close an account to remove it from your record. A closed account will still show up on your credit report & can sometimes hurt your score unless you also pay down your debt at the same time.
8. Shop for a loan within a focused period of time. Credit scores distinguish between a search for a single loan and a search for many new credit lines.
9. Don't open new credit card accounts you don't need. This approach could backfire & lower your score.
10. Contact your creditors or see a legitimate credit counselor if you're having financial difficulties. This won't improve your score immediately, but the sooner you begin managing your credit well and making timely payments, the sooner your score will get better.



These ideas won't create a dramatic improvement in your credit score overnight, but over time, they will. Remember, it takes time to develop a strong profile. Once you've done it, you'll find it easier to apply for credit and favorable interest rates.



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