



ONE DETROIT
CREDIT UNION

ONE DETROIT NEWS

SPRING 2017



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5 THINGS THAT HURT CREDIT
Surprising Ways You're Hurting Your Credit Score.

NEW MOBILE BANKING APP
With Touch ID Login and Mobile Check Deposit.

HOME IMPROVEMENT
Affordable Ways To Invest In Your Nest.

Credit Score Eye-Openers

If you're contemplating a major purchase, like a car, or want to take out a loan, your credit score will play a big role in determining not only whether you're approved for financing but also how much you have to pay in interest. That directly affects your bottom line—and your wallet.



5 SURPRISING THINGS THAT AFFECT YOUR CREDIT SCORE

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You may already know some behaviors have an impact on your credit score, like paying your credit card bills and mortgage on time. But there are some unexpected factors which can also affect your score. Here are five you probably haven't thought of before.

1. APPLYING FOR AN INSURANCE POLICY

Lenders and credit card issuers aren't the only ones who pull your credit score when determining your potential risk as a customer. Some insurance providers will also request your score to help determine your creditworthiness. Those could be classified as a "hard inquiry", which stays on your credit report for two years. Too many of those in a short period of time can drag your score down. Companies will need your permission before conducting a hard inquiry, so you'll have an opportunity to prevent—or at least be aware of—the activity before it happens.

2. CLOSING ACCOUNTS

Paying off credit card debt seems like a good idea, but think twice before you close an account once the balance has been paid in full. Length of credit history makes up 15 percent of your total credit score. If you close an account you've had for a long time, it can reduce the length of your credit history, which will have a negative impact on your score. Consider keeping the account open so that the revolving credit counts toward your creditworthiness.

3. UNPAID PARKING TICKETS

Municipal debts can have a devastating effect on your credit score. Unpaid taxes, parking tickets or even library fees can be sent to a collections agency and reported to credit bureaus, which will hurt your chances of getting a new loan or a lease. Municipal obligations are particularly harmful because one outstanding debt can make your score plummet up to 100 points. Ouch.

4. MEDICAL BILLS

The costs of unexpected illnesses or hospital stays can add up quickly. Hospitals and doctors offices will usually refer delinquent accounts—those which are 180 overdue—to a third party collection agency, who may report the debt to credit bureaus. There is some good news, though. Most healthcare providers will work with you to establish a reasonable payment plan, so you can avoid a black spot on your credit score.



Find us on twitter: @OneDetroitCU

Announcements

REMINDER: NEW BRANCH HOURS!

We updated our branch hours on March 1.

Main Branch

Mon: 9:00 a.m. – 5:00 p.m.
Tue: 9:00 a.m. – 5:00 p.m.
Wed: 10:00 a.m. – 5:00 p.m.
Thu: 9:00 a.m. – 5:00 p.m.
Fri: 9:00 a.m. – 5:00 p.m.

Eastside & Highland Park Branches

Mon: 9:00 a.m. – 5:00 p.m.
Tue: 9:00 a.m. – 5:00 p.m.
Wed: 11:00 a.m. – 5:00 p.m.
Thu: 9:00 a.m. – 6:00 p.m.
Fri: 9:00 a.m. – 12:00 p.m.

ANNUAL MEETING 2017

It's time to VOTE for your annual One Detroit Credit Union Board of Directors! Our Annual Meeting will be held at 6 p.m. on Wednesday, May 24 at our Howard Street location. Up for re-election is Sean Thornton.

If you are interested in serving on our board, please submit your letter of interest and resume to: service@OneDetroitCU.org or mail to: One Detroit Credit Union, Attention: Hank Hubbard, P.O. Box 32584, Detroit, MI 48232-0584. All documentation must be postmarked by May 5, 2017.

If you plan to attend our Annual Meeting, please RSVP by emailing service@OneDetroitCU.org no later than May 5, 2017.

DO YOU HAVE A 1DCU DEBIT CARD?

YOUR CARD WILL NOT BE ACCEPTED AT A RENTAL CAR STORE. This is to protect you from overdrafts and prevent rental agencies from freezing your funds to cover incidental costs. A safer alternative is to use the 1DCU VISA credit card.

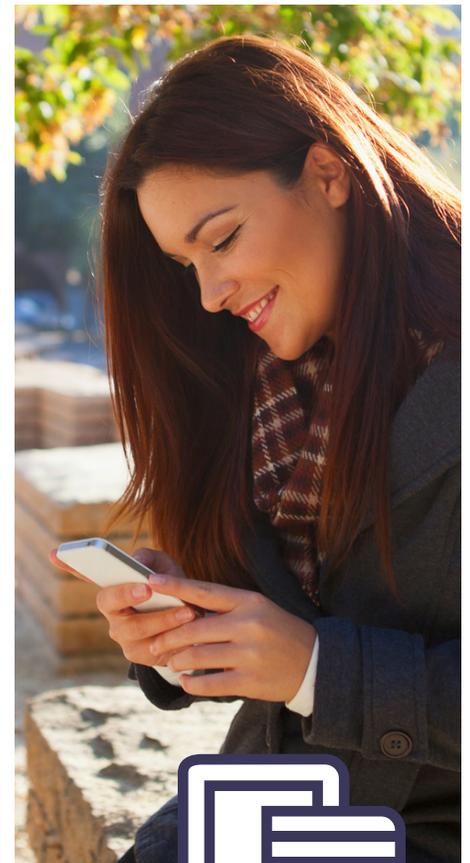
If you have questions about your card call us at (313) 965-8640 ext. 333.

5. RENTING A CAR WITH A DEBIT CARD

Rental car agencies consider this a risk on their part, in case you damage the vehicle and don't have sufficient funds to cover the additional fees. They'll often place a hold on a large portion of your funds—typically \$500 or 20 percent of the rental cost. Exact requirements vary from agency to agency but don't be surprised if the fine print allows them to run a hard inquiry on your credit report, too. They may also require you to provide a security deposit and secure insurance through their agency.

CONNECT WITH US ON SOCIAL MEDIA

We love staying connected with our members both in person and online. Stop by our Facebook, Twitter or LinkedIn pages and say hello!



One Detroit CU Under Your Thumb

COMING SOON! On July 7 (7/11), our new mobile banking app will make its world premier.

Get ready for an all-star cast of new features, including Mobile check deposit, Touch ID login, loan applications and more!

All on a new, easy-to-use interface. So you can carry 1DCU in your pocket wherever you go. Stay tuned for more details.



Get Your Kids Excited About Saving

April is Credit Union Youth Month! Starting kids on the right path towards saving and financial education helps them build a strong future.

Did you know that 1DCU offers savings programs just for kids? Seymour Bucks makes it fun and simple to learn about finances at a young age and develop a healthy relationship with money. Bring your child to a branch to sign up!

Resources

INVEST IN YOUR NEST

Affordable projects that will transform your house into your dream home

Makeover Your Kitchen

Most families spend a lot of time in the kitchen, so turn yours into a bright, cheery space where everyone wants to hang out.

Turn Your Bathroom Into a Spa

After a long day at work, you deserve to come home to a tranquil space where you can wash away all that stress from the office or the PTA meeting.

Create a Backyard Oasis

Summer will be here before you know it. Who wouldn't love to spend it lounging in a lush garden or on a sunny deck next to a barbecue?

Design a Home Laundry Center

Make chores a breeze by converting your drab old laundry room into an organized hub of productivity.

Build a Modern Man Cave

Got a spare bedroom or a basement that's not being put to good use? Repurpose it as the ultimate entertainment center, perfect for sports watching or game playing.

LENDING FOR ALL LIFE'S MILESTONES



Refi My Ride



Borrow & Save



MyPay Today



Home Equity

CONTACT US

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