

Credit Union

**First Quarter Dividend**

For the first quarter of 2018, the Avista Credit Union has announced its share savings account dividend rate of .85% with an annual percentage yield (APY) of .853% payable April 1st, 2018. The debit account dividend rate has been declared at .25% with an annual



SAVE A TREE. SWITCH TO E-STATEMENTS.

**Community**

Your Credit Union continues to be active within the Community matching donations throughout the year for Salvation Army, Project Share, Tom's Turkey drive and Toys for Tots. The Credit Union also provides donation accounts for members who have experienced recent major life changing events (The passing of a spouse/loved one etc...) There are very few companies that band together and help their co-workers through difficult times like Avista employees do.

**Corner for Humor**



"I reviewed your investments and set you up for early retirement. On your last day of work, you can afford to leave at 4:30 instead of 5:00."



**Rates are moving**

No gimmicks, no games.

Many of you have been asking about the dividend, and loan rates, and what we are doing. With this last increase from the Fed we increased our 1 year CD rate from 1.20% to 1.3590% APY. ( A 15 basis point jump.) Our Savings rate is still six times the current Average while our Debit account actually pays you. As the leadership has stated, our chief goal is to always pay our membership substantially more than the Average rate of return is out in the real world. We have no gimmicks, no relationship based rates, what you see is what you get. For those high rates of returns you see advertised you typically need:

1. A checking account
2. Online Banking
3. E-statements
4. An ACH direct deposit more than \$500
5. A minimum of 5 debit transactions

Not to mention, the 5% rate of return you see advertised is typically on the first \$500 dollars only. We believe in the simple things... a strong rate of return without any gimmicks or games that you need to play.



**New Debit Card**

Did you know that Natural Gas is 3 times more energy efficient than electricity in providing energy for end-use applications? While 90 percent of the energy content of Natural gas is delivered to customers as useful energy, less than a third of energy used in the production of electricity reaches homes and businesses. ( <https://www.aga.org/policy/environment/energy-efficiency-natural-gas-utilities/> )

We found this to be an interesting correlation as your 65 Million dollar Credit Union runs on 1/3 of the manpower that similar Credit Unions within the Spokane area operate with. What this means is that your Credit Union is truly one of the most efficiently ran Credit Unions within Washington state.



This type of efficiency comes with benefits to you. From balancing your account, to viewing your eStatements online, your debit account has evolved over the years. Having Online account access with active fraud monitoring protection is important now

more than ever. We at Avista Credit Union think that every member should have that kind of service, free of charge.

While we're at it, we don't think you should have to pay monthly maintenance fees, or need a minimum balance. After all, we are a not-for-profit Credit Union.

Lost/Stolen Debit Card: 800-682-6075

Billpay Support: 844-850-4157

Credit Union: 509-495-2000

# Protect your credit!



An error on your credit report can cost you more than just the time it'll take to correct it. That error also could result in a lower credit score, which could mean you'll pay higher interest rates on loans or be denied outright. Getting slapped with an undeserved high interest rate happens to about 5% of consumers who have credit report errors, according to [newyorktimes.com](http://newyorktimes.com).

Credit reports and credit scores, while different, work in sync. A credit report shows your credit activity over time. It shows if you owe money and to whom. It also shows whether you make payments on time or if you're late; it shows if you've stopped making payments altogether. Based on information in your credit report, a credit score is a three-digit number lenders use to assess whether or not to offer you

credit and at what price. Negative credit information, accurate or inaccurate, can result in a lower score.

If you have a low credit score, you'll pay more to acquire a loan, but that's not the only way a low score affects your finances. A low score also can result in not being able to rent an apartment, get affordable insurance coverage, or get a job.

The first steps in making sure your score is the score you deserve are to review your credit report for accuracy and to report any discrepancies, according to the National Foundation for Credit Counseling (NFCC), Silver Spring, Md. Follow this advice to make sure your report is clean:

\* Check your credit report. You can request one free report a year from each of the three major credit reporting bureaus by visiting [annualcreditreport.com](http://annualcreditreport.com). This is the only website officially authorized to provide credit reports. You also can call 877-322-8228 or complete a request form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. Stagger the reports every four months in rotation so you can keep tabs throughout the year. Review your report at least three months before you make a potentially affected financial move so you have time to dispute any errors and have them corrected.

\* Review your report for accuracy. Look for errors, large and small, as well as omissions such as an account that you paid but didn't get credit for. Verify the basics such as name, Social Security number, and address.

\* Know your rights. The Fair Credit Reporting Act (FCRA) gives you free access to your credit report within 60 days if you've been denied a loan, insurance, or a job based on information in your report. It's up to you to initiate the dispute process.

\* If you find an error, file a dispute with the credit reporting agency. File the dispute in writing so you will have a paper trail. In your dispute, include your full name and address, what you want investigated, the disputed items, and an explanation of why you think the information is inaccurate. FCRA generally requires credit reporting companies to investigate items in question within 30 days to 45 days of when the dispute was filed.

\* Understand that accurate negative information won't be removed. Negative information that is true will stay on your report for up to seven years; bankruptcies can remain on your report for up to 10 years.

\* Stay clear of credit repair companies. There is no such thing as a quick fix and there's nothing that a credit repair business can do for you that you can't do for yourself--for free. Most credit repair companies charge high fees and rarely deliver results.

For help reviewing your credit report ask the staff at Avista Credit Union or call an NFCC member agency certified counselor. Call 800-388-2227 to be connected to an agency in your area, or visit [DebtAdvice.org](http://DebtAdvice.org).



# Letters from Mike

As you read this newsletter, spring has sprung, our annual meeting has taken place and everyone is playing outside. One of our major initiatives this year is providing our members with more financial education, whether that be how to make a budget and stick to it, using all the tools in online banking or just figuring out how to pay down debt. Do you use our free online services? We will be providing free quarterly seminars at noon in the auditorium on the Avista Mission campus. We shall be promoting these seminars in our newsletter and on our website and they will last about 45 minutes in length. Our first seminar, is Thursday, May 10th, 2018 at noon. Avista Credit Union employees will be in the lobby to escort you if you are not currently an Avista employee. The subject of our first seminar will be what a Credit Union can do for you. Are Credit Unions the same as banks? How does the Credit Union protect your information? Are you doing everything you can to protect yourself? Find out about all the changes taking place at your Credit Union.



# New Car?

The time is right to start looking at a new car!

When you think about it, you probably have many fond memories of your car: That time you and a friend got hopelessly lost on a road trip; countless hours spent working on it in your driveway...in the rain and snow; and the times you pushed your luck running on fumes searching desperately for a gas station.

Yes, your car has served you well over the years, but maybe it's time to start thinking about a new one. By purchasing a newer car your miles per gallon will almost certainly go up, and with the price of gas. The money you're saving can be put towards payments on a sweet new ride.

Even with your fuel savings, however, you will most likely need an auto loan. Before you jump into a loan from your local dealership, visit your credit union. With lower rates, flexible terms, and personalized service, we are often the ideal place to take out a loan. You may have a better chance of being approved, and the employees at Avista Credit Union can provide you with a multitude of financial educational resources.

Visit Avista Credit Union today to review your options. Then get out there and enjoy those new wheels.