

Tax Talk

Save that statement — Remember to hold on to your end-of-the year statement for tax purposes. It will show your total dividend earnings for tax year

2009. If those dividends came to more than \$10, we will also send you IRS Form 1099. It should appear in your mailbox by the end of January.

Once you have everything you need to do your taxes, we recommend filing online. If you're due a refund, you'll get it faster that way. It will also reduce any chance of errors in your return and eliminate any chance of your return getting lost.



Are Our Records Correct?

Please make sure we have your correct address and tax ID number (the same number as your social security number). If you moved and notified the university of your new address, remember that the university does not share that information with us. We're two separate entities.

HOLIDAYS

Martin Luther King, Jr. Day — Monday,
January 18

Presidents Day — Monday, February 15

Loan Rates

	APR
Auto Loans (100% financing — including taxes and tags — available for 24 to 60 months)	
New	6.50%
Used	6.90%
Signature Loans	11.50%
Lines of Credit — HUCASH	9.35%
Share Secured Loans up to 60 months	6.00%

Dividend Rates

All Share Accounts	.76% APY
Effective July 1, 2009 (Subject to change quarterly.)	

NEW!

Staff

Mr. Thomas C. Williams III, *Manager*
Mr. Michael E. Hines, *Asst. Manager*
Ms. Tammy R. Kemp, *Teller/Loan Processor*
Ms. Antwanette Henderson, *Teller*

Office Hours

Mon., Tues., Wed., Fri. 9:00 a.m. to 2:00 p.m.
Thurs. 9:00 a.m. to noon

Statistics

as of November 30, 2009

Assets	\$10,078,588
Shares	7,073,631
Loans	6,806,431
Members	2,783

**HOWARD UNIVERSITY EMPLOYEES
FEDERAL CREDIT UNION**
www.huefcu.org

Main Campus

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SHAREHOLDER'S EDGE



JANUARY 2010

Use Payroll Deduction...

Because your share account should consume a steady diet of deposits



You did a smart thing when you opened a Howard University Employees Federal Credit Union share account. But did you take the next step? That would be to allocate a percentage of your pay to be automatically deposited to your account. That is called payroll deduction, and it is the easiest and fastest way to build up your savings.

Talk to us about payroll deduction the next time you visit the credit union. We promise you—your share account will never be the same.

Credit Scores

What they are and why they matter

What difference could three little numbers make in your life? A big one. The three digits that make up your credit score could save you a lot of money—or *cost* you a lot of money. They could mean the difference between a high interest rate and a low one—or the difference between getting credit and being denied it. They could also be the deciding factor when a prospective employer is considering hiring you.

A credit score represents your creditworthiness. At any given time, your credit score may vary, depending on whose data and whose formula are being used to determine the score.

There are different types of scores, and they all involve the use of different formulas. Scores have

been developed by the nationwide agencies that gather information about your bill paying history and issue credit reports and by other types of businesses, including individual lenders. Some of the most popular scores are Experian's PLUS score, TransUnion's Emperica score, CreditXpert's Credit score and Fair Isaac's FICO scores, which are based solely on credit bureau data.

Some companies provide consumers with scores that merely indicate a consumer's general level of credit risk. Those scores are actually estimated scores that few lenders will rely on.

426

748

642

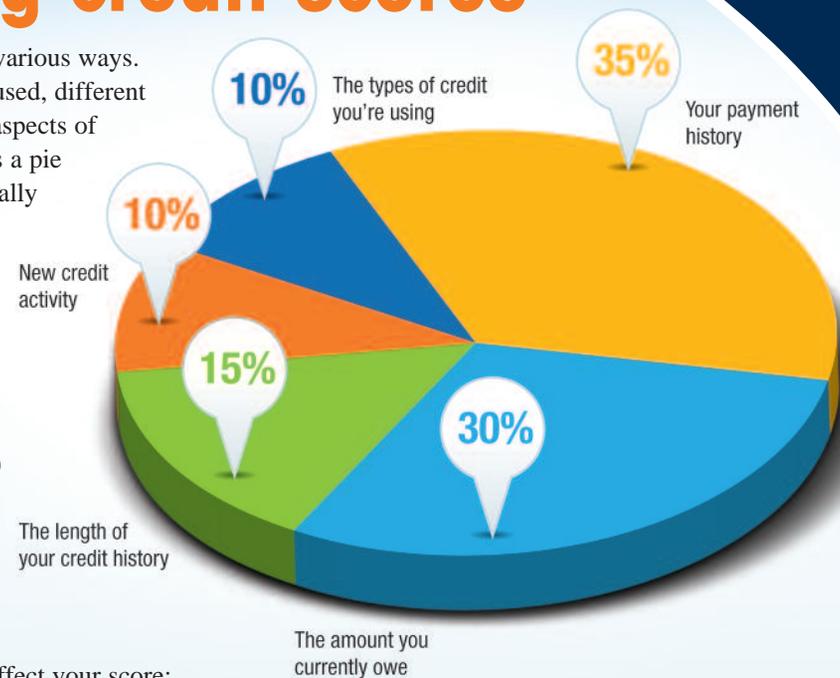
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Calculating credit scores

Credit scores are arrived at in various ways. Depending on the formula being used, different weight will be given to different aspects of your credit history. On the right is a pie chart illustrating the factors generally considered, along with percentages reflecting the relative importance each would be given in calculating the most widely used credit score, the FICO score. (See "Credit scores: What they are and why they matter" for other types.)

It is illegal to consider anyone's race, religion, national origin, sex or marital status when calculating a credit score. Here are some other factors that would generally not affect your score:

- Your age
- Where you live
- Interest rates you're currently paying
- Child/family support obligations
- Rental agreements
- Requests for your credit report by you or others
- Credit counseling



A new score to think about: your ID score

There's now an easy way to calculate the chances your identity has been used by someone else for criminal purposes. A company called ID Analytics has come up with an online test that generates a number between 1 and 999—your ID score—that represents the probability that your personal information is being used fraudulently. The test is free and can be found at www.myidscore.com.

The ID score isn't meant to replace tools like credit monitoring, fraud alerts and credit freezes. Rather, it's intended to complement them.

TIPS from the Identity Theft Resource Center

- ▶ Check your credit reports from all three credit reporting agencies once a year. (Instead of contacting them individually, go to annualcreditreport.com or call 1-877-322-8228.)
- ▶ Don't put your Social Security number or driver's license number on your checks.
- ▶ Never give your Social Security number to anyone unless they have a good reason for needing it.
- ▶ Carefully destroy papers you throw out that have sensitive or identifying information. A crosscut paper shredder works best.