



Coping with debt: Can consolidation help you?

Maybe your New Year's resolution was to pay down your credit cards, or maybe you're struggling to make minimum payments on your debt. Maybe you just want to simplify your life and stop juggling multiple payments every month. Whatever your motivation and situation, you can combine several loans – on your own and without getting involved with a debt consolidation company – with varying interest rates and due dates. You do this by taking out one loan large enough to pay off all the others.

There are two primary ways you consolidate debt: credit card balance transfers and personal loans. Each has pros and cons. You will want to research each option and choose the one that best suits your circumstances.

Balance transfers

If your goal is to simplify your credit card debt, or you are juggling multiple high-interest credit cards, you might want to consider combining those balances into a card with a lower interest rate. A Visa® card from Oregon State Credit Union has no annual fee, a low APR on balance transfers and no balance transfer fees. Your ultimate goal should be to eliminate credit card debt, so make sure your monthly payment exceeds the minimum required payment.

Personal loans

If you owe a lot in credit card debt, or if your debt includes more than credit cards, consider a personal loan. This might also be a good option if you have too much credit card debt to transfer to

another card, or if you simply want to move away from revolving credit and into an installment form of payment.

There are two forms of personal loans: secured loans and signature loans.

Secured loans – With a secured loan, the borrower pledges some asset as collateral for the loan, such as a car or other vehicle or a home. Be aware that if you cannot pay off the loan, you risk losing your collateral. It's a good solution for a borrower who needs a significant amount of money and has a stable income sufficient to meet the monthly payments.



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Free tools make it easier to save

Maybe you're one of the millions of people who made a New Year's resolution to be better at saving money. You have good intentions, but every month some unexpected expense eats away at your disposable income. At the end of the month, there is nothing left to save.

Ultimately, saving money is about discipline and knowledge. The better you understand your overall financial picture, the more effectively you can manage your money. SavvyMoney is a free member resource on our website designed to help you gain a clearer understanding of your financial health. After answering a few simple questions about your income and current debts, you will receive a thorough analysis of your financial situation, including tips from financial experts to help you build and control your budget. You can access SavvyMoney from this link: <https://goo.gl/7dmXaL>.

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Build credit at every stage of life

A good credit history can help you get a mortgage, a car loan or even an apartment lease. But to build a credit history, you need a loan, and to get a loan, you need a credit history.

Where do you start?

Everyone comes into this world with no credit history. As you live your life, many of your purchases and expenses contribute to building your credit history. The choices you make can help or harm that history by painting a picture of a person who either pays their bills on time or doesn't. A favorable credit history will help you get lower interest rates on loans and credit cards, help you get approved for jobs and rental properties, and make the difference between getting your utilities turned on with a phone call or having to first come up with a hefty security deposit.

In your youth

Your late teen years are an excellent time to begin laying down a credit history. You have three reliable options for doing that.

1. If your parents have good credit, ask them to add you as an authorized signer on their credit card. If the financial institution reports authorized users to the credit bureaus, you can tag onto your parents' good credit.
2. Apply for a secured credit card in your own name. A secured credit card is one where your credit limit matches an amount you have placed on deposit with a financial institution.
3. Ask one of your parents to co-sign for a small loan in your name.

Whichever route you take, the most important step to build credit is to make all your payments on time. Even one missed payment will harm your credit. If you have taken out a credit card, be careful to make only small purchases that you can pay off in full every month. You never want to "max out" your credit card.

As a young adult

You've begun the task of building credit in your youth, but now it's time to step up your game. Taking out a loan to purchase a car is a very common event at this point in your life. As with a credit card, take care to make every payment in full and on time. When selecting a car, choose one that you can easily afford. You just need reliable transportation that won't break the bank.

If you're using your parents' credit card, it may be time to apply for a card on your own. Watch your timing, though. Don't apply for a car loan and a credit card too close together. Multiple queries into your credit history can lower your credit rating. And avoid credit cards that charge a lot of fees. That's money you can put to better use.

Many people purchase their first home in their late 20s. A mortgage, an auto loan and your school debt are all forms of installment debt. Your credit card is revolving debt. Different kinds of debt help strengthen your credit history by demonstrating that you can handle various forms of debt.

In your 30's

By your mid-30s you've purchased one or more cars, you've likely bought a house, you have one or more credit cards and you're well on your way to paying off those student loans. There's still more work to be done.

You'll want to take a look at your credit utilization ratio. That's the ratio of how much credit you have to how much of that credit you're using. Your goal is to use no more than 30 percent of your available credit. One way to boost your credit utilization ratio is to get more credit, but avoid the temptation to apply for more credit cards. Instead, request a credit limit increase on your existing card(s).

For the same reason, don't cancel any credit cards if you don't have to. One of the variables in calculating your credit rating is the length of your relationships with your lenders. Credit you've had a long time helps your score. If you must cancel one or more cards, cancel the newest cards and the cards that charge a lot of fees.

Check your credit report annually and challenge any discrepancies you find. And – as always – make all your payments in full and on time for a strong credit rating. You can check your credit report by visiting www.annualcreditreport.com.

Avoid borrowing more than you can repay. A bankruptcy or foreclosure will damage your credit rating for a long time.

As a senior citizen

The kids are gone, the house is paid off (or close to it), and the student loans are a distant memory. You probably don't

need as much credit now as you did when you were younger, but don't cancel your low-fee credit cards. That card you've had for 40 years tells potential lenders that you are a person who knows how to handle debt.

At this stage in your life you need to safeguard the credit history you've so carefully built.

- Check your credit report annually and challenge any discrepancies you find. Visit www.annualcreditreport.com.
- Watch for signs of identity theft. Be prepared to put a credit alert on your account if you see suspicious activity on your credit report.
- If you've co-signed a loan for anyone, keep those lines of communication open and be prepared to step in if they start to miss payments.
- Be alert for fraudsters who prey on senior citizens, especially online.
- Keep your credit card active. Use it to make purchases you can pay off every month.
- Continue to pay your bills on time.

The bottom line: Your credit rating doesn't happen by itself. It's the work of a lifetime of good financial habits. Beginning when you're young, pay your bills on time, avoid borrowing more than you can repay and keep a watchful eye on your credit report. Those are the key steps to building a robust credit history.





Thanks to all our member-owners, local decision-making and financial cooperation mean your loans and deposits work hard, giving you and your community trusted, secure financial services. Attend the Annual Business Meeting to hear about 2017 achievements from the Chairman of the Board and the President/CEO, and to elect three directors to open positions on the Board of Directors.

- ✓ Annual Business Meeting on April 4, 2018
- ✓ 5:30 p.m. doors open
- ✓ 5:30 p.m. registration begins
- ✓ 6:00 p.m. meeting begins
- ✓ **Location:** Oregon State Credit Union
Sunset Operations Center, 4800 SW
Research Way, Corvallis

Voting and nomination procedures

The Nominating Committee has proposed one candidate for each vacancy on the Board of Directors. No nominations will be allowed from the floor at the Annual Business Meeting. No member shall have more than one vote. Election will be conducted by voice vote.

Prior to the Annual Business Meeting, any member may petition to nominate another member to run for election to the Board by taking the following steps:

1. Obtain a petition packet. Packets are available at any of our branches. Find the location of the branch nearest you at oregonstatecu.com/contact-us#/tab/branches.
2. Verify that the member you wish to nominate is willing to serve. Have the member sign a Certificate of Willingness to Serve, included with the petition packet.
3. Obtain a written Statement of Qualifications and a biographical statement from your nominee and submit it with the petition.
4. Collect member signatures on a nominating petition. In accordance with credit union bylaws, at least 500 signatures are required to nominate a candidate by petition.

Please return the completed documentation to Vicki Stevens, Oregon State Credit Union, PO Box 306, Corvallis, OR 97339, by February 7, 2018.



Nadine Davison
(Incumbent)



Paul Dickey
(Incumbent)



Thomas Elzinga

Meet your volunteer nominees

This is your opportunity to meet member candidates seeking to serve on your Board of Directors. Board members, elected by fellow members, are volunteers from the community who determine the general direction of the credit union. Our Board members donate their time, ability and experience to help your credit union prosper in the years ahead.

Nadine Davison, Incumbent

Nadine is an attorney with Smith, Davison & Brasier, PC in Corvallis, where she represents clients in the areas of estate planning and estate administration. She has been a director and treasurer for two other nonprofit organizations in Corvallis: Community Outreach, Inc. and Beit Am Jewish Community. She has served on the credit union Board, April 2009 to present.

Paul Dickey, Incumbent

Paul is a retired Procter & Gamble engineer and manager and a founder of the Academy for Lifelong Learning. In addition to his service with the credit union, Paul is currently Treasurer of the Corvallis-Benton County Public Library Foundation, a counselor for AARP TaxAide and treasurer for the Oregon Heather Society. His Oregon State Credit Union experience: the Board of Directors, April 2008 to present; Supervisory Committee, November 2002 to April 2008 and June through December 2008; and Secretary/Treasurer, April 2009-2012.

Thomas Elzinga

Thomas is the energy services manager for Consumers Power, Inc. He is responsible for managing the energy efficiency program and budget, general marketing – which includes production of the Ruralite magazine – social media and working with large key customer accounts. He graduated from Brigham Young University-Idaho with a bachelor's degree in Accounting. His Oregon State Credit Union experience: Supervisory Committee member since 2015 serving as the Supervisory Committee chair and general member; other committees: Nominating, Executive, Financial Risk Management and Board Governance.

Because the risk to the lender is offset by the collateral, secured loans typically have lower interest rates than other kinds of loans.

Signature loans – A signature loan is obtained without the use of collateral, and the borrower generally must have a good credit score and credit history to show they have the financial resources to repay the loan. Because the loan is not secured with an asset, the risk to the financial institution is significantly higher.

A signature loan may be a good option for a person who needs a small amount of money, but you can expect to pay a higher interest rate on a signature loan as compared to a secured loan. It may have a fixed interest rate and be due at the end of a specified term, or it may be a revolving line of credit with a variable interest rate.

You have a lot of options for consolidating your debt. If you want help sorting them out, drop by one of our branches and we'll be glad to assist you. You can find our nearest branch by visiting the branch locator page on our website at <https://goo.gl/C9ochZ>.

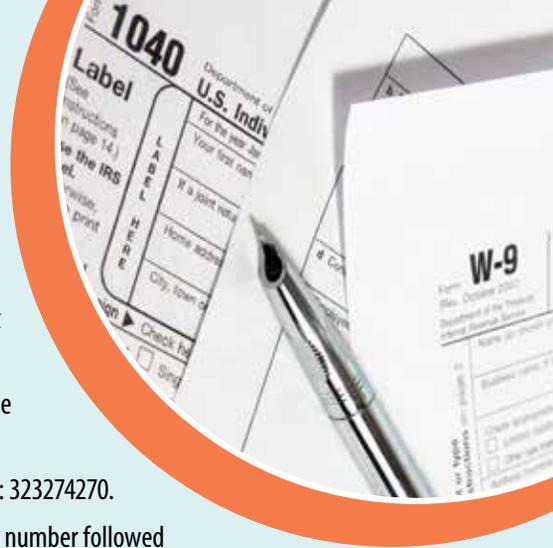
Direct deposit your tax refund

Direct deposit is the quickest way to get your IRS tax refund. Just complete the "Refund" section of your tax form as instructed. If you file a joint return, the account into which you deposit your refund must be held jointly.

To activate direct deposit, you will need to provide the following:

1. The Oregon State Credit Union routing number: 323274270.
2. Your account number. This is your membership number followed by a four-digit suffix that identifies your account as checking, savings or money market.
 - If your membership number is less than six digits, add zeros in front of the number to bring it to six digits.
 - Your account suffix needs to be four digits. If it is less than four digits, add zeros to the front of the suffix to bring it to four digits.
 - Example:

1	2	3	4	5	6	0	0	9	0
Account number						Suffix			



If you have any questions regarding IRS direct or other deposit options, call the credit union at 800-732-0173.

This year, taxes are due April 18, 2018. That is also the deadline to make contributions to your 2017 IRA. Talk to your tax advisor or visit the IRS website at [IRS.gov/Retirement-Plans/IRA-Year-End-Reminders](https://www.irs.gov/Retirement-Plans/IRA-Year-End-Reminders).



From our website, oregonstatecu.com, you can access a set of tools that you can "set and forget," effectively automating the process of saving money.

1. Set up direct deposit. Works great for any regular payment: paychecks, Social Security and more.
2. Pay yourself first. Once you've set up direct deposit, set up automated transfers to savings. This moves a pre-set amount of funds into savings before you even know you have it.

3. Automate your payments. Whether it's your mortgage, your car payment or any monthly bill with a fixed amount due, automatic payments could spare you from late fees.
4. Automate minimum credit card payments. You can, and should, make additional payments to pay off your cards more rapidly, but automating minimum payments ensures you won't pay late fees.

5. Use our free online bill pay to send payments to anyone in the United States. It's fast, easy and secure. You can set up one-time payments, schedule recurring payments, transfer money and track payments.

If you need more information, there are modules in our Education Center that address saving money and building emergency savings. You can view those lessons at <https://goo.gl/wMqPrh>.



Access your accounts wherever you roam

You can access your Oregon State Credit Union accounts just about anywhere you go at all hours of the day. The next time you need account access, remember these convenient account access tools:

ATMs

- Find thousands of surcharge-free ATMs at <https://goo.gl/ZsfjzZ>.

Branches

- Meet local, helpful staff at 14 branches in our 24-county service area. You can find our branches on our website at <https://goo.gl/U3vZjB>.
- Not close to one of our branches? No problem. Credit unions across the country have joined together to create a network of thousands of

locations where you can do many Oregon State Credit Union transactions. Details can be found at 888-CU-SWIRL or cuswirl.com.

Online

- Use our Online Account Access tools to find easy-to-use money management and bill pay options, e-statements, secure messaging and more. Learn more at <https://goo.gl/ekdUXc>.

Mobile access

- Access your accounts from your phone or tablet, using an app or directly from our website. You can view accounts, pay bills and transfer funds. Learn more at <https://goo.gl/MEBjMK>.

- Sign up for text banking and you can retrieve your account balances, transfer funds, receive customized alerts and more just by sending simple keywords. Learn more about text banking at <https://goo.gl/WJu3Wy>.

Phone and email

- You can always send an email to memberservices@oregonstatecu.com, or talk to a real person 24 hours a day by calling 800-732-0173.
- You can call our Phone Access Teller (PAT) toll-free anytime at 800-541-1348 for automated account access.

The credit union difference

Did you know that by using credit union services, you and other credit union members help keep the United States credit structure in balance?

We take it for granted that anyone can get a car loan or a credit card from a bank or credit union. But that wasn't always the case. It wasn't possible until credit unions brought *balance* to the credit structure of the United States.

It started in 1934

Early in the 20th century, banks made loans to large businesses and wealthy individuals, but not to small businesses and people of modest means. This created a *gap* in the country's credit structure.

To counter that, Congress signed the Federal Credit Union Act in 1934 and created a not-for-profit cooperative credit union system.

As credit unions took hold and people began to borrow money, the banks took notice. In response to the increased competition, they began to offer affordable credit to small businesses and people of modest means. Simply by offering people an alternative to banks, credit unions brought balance to the country's credit structure. Credit unions and their members continue to do so today.

Your choice maintains balance and gives you benefits

Added competition provides more financial choices, which help make prices more reasonable. Today, thanks to you choosing credit union financial services, you enjoy more service, low-to-no fees and competitive interest rates as a result of the not-for-profit status. Today, the credit marketplace still enjoys the balance introduced in 1934.

If you need financial balance in your life, stop by one of our branches, visit us online or give us a call at 800-732-0173.

Visit us on Facebook

Like, share and follow us on Facebook. Check out financial tips and tools. Stay informed. Learn about events, activities and promotions at facebook.com/oregonstatecu.



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Federally
insured by
NCUA



Oregon State
Credit Union

P.O. Box 306
Corvallis, OR 97339-0306



Investment products and services that help meet your needs



Michelle Poturich
Financial Advisor



Samuel F. Niesslein, Jr.
Financial Advisor



Patrick Crowell
Financial Advisor

As a member of Oregon State Credit Union, you have access to full-service financial advisors through CUSO Financial Services, L.P. (CFS).^{*} We offer retirement planning, risk and portfolio analysis, estate planning and wealth transfer, help understanding PERS, tax-advantaged investing, and life insurance. If you are concerned about your financial future, let a CFS Financial Advisor review your financial strategy with you. Make an appointment today. Visit oregonstatecu.com/advisor.

^{*}Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The credit union has contracted with CFS to make non-deposit investment products and services available to credit union members.