

# Redwood Review

A Publication for Redwood Credit Union Members ▲ July 2009

## Improve Your Credit Score

When it comes to applying for a home loan, a credit card, an auto loan or anything in between, a good credit score means better loan rates and options. But how do you increase your credit score?

### Simple Ways to Boost Your Credit Score...

For most credit decisions, higher scores mean you are more likely to receive loan approval and pay a lower interest rate on new credit. But it's not just lenders evaluating your score. More and more employers, landlords, cell phone companies, insurance companies and even utility companies are now checking scores.

▲ **Pay your bills on time**—The easiest way to increase your score is to avoid late payments.

▲ **Pay down your balances on credit cards and other revolving debt**—Paying off your installment loans such as mortgage, auto or student loans, can help your scores, but typically not as dramatically as paying down credit cards (revolving debt).

▲ **Keep your balances low**—Lenders like to see a big gap between the amount of credit you're using and your available credit limits. Try to keep your balances below 30% of the credit limit on each card.

▲ **Pay off debt rather than moving it between credit cards**—The most effective way to improve your score is to pay down debt instead of transferring it.

▲ **Apply for and open new credit accounts, including loans, only when you need them.**

▲ **Check your credit report regularly for accuracy**—To check your **credit report** for free once per year, visit [www.annualcreditreport.com](http://www.annualcreditreport.com). Contact the creditor and credit reporting agency to correct any errors.

▲ **If you have missed payments, get current and stay current**—The longer you pay your bills on time, the better your score.

Your Credit Union is committed to helping you find the right loan for your needs with the best rates and options possible. To learn more, visit [www.redwoodcu.org](http://www.redwoodcu.org) or call (707) 545-4000 or toll free 1 (800) 479-7928. ▲

— Jessica  
Member since 2005

Benefited from free budgeting services available through RCU's partnership with BALANCE Financial Fitness.



## Benefiting from Your Financial Co-op

### A Message from Brett Martinez RCU's President & CEO

As a Member of Redwood Credit Union (RCU), you already know that we're different from most financial institutions. A big part of that difference is that RCU is a financial cooperative, or co-op, which means that we are guided by different principles than most businesses.

#### What is a Co-op?

You may be familiar with other co-ops that provide services such as food, childcare, and housing – and there are even retail co-ops, such as REI. A co-op is a business owned and controlled by its Members, created for the mutual benefit of all who participate. This is exactly what RCU's seven founding Members intended nearly 60 years ago—a means of providing affordable financial services for the Members' mutual benefit—and it remains our core purpose today.

#### Why RCU?

Our focus is on serving the needs of our Members; not on profiting from them. In fact, your Credit Union's profit is returned directly to our Members so you can enjoy better rates, lower (and fewer) fees, expanded hours and service, and greater overall value.

According to the International Cooperative Alliance, "cooperatives put **people** at the heart of all their business." At RCU, our Members, employees and communities are at the heart of everything we do. We are committed to providing education and assistance to help you achieve financial well-being, and as your financial co-op, it is our pleasure to serve you with the products and services you need to reach your personal financial goals and dreams.

Best regards,

A handwritten signature in black ink that reads "Brett Martinez".

Brett Martinez, President & CEO

## News You Can Use

### In This Issue

- ▲ Visa E-Statements Now Available
- ▲ Keep Your Finances Secure
- ▲ RCU Elects Volunteer Officials
- ▲ Ask the RCU Expert - Credit Cards

### Visit [www.redwoodcu.org](http://www.redwoodcu.org) for...

- ▲ 3rd Annual Shred-A-Thon
- ▲ Napa Financial Wellness Fair
- ▲ Fixed Home Equity Loans from 5.99% APR

# Visa E-Statements Now Available

Going paperless not only allows you to save valuable resources, it also keeps you informed, safe and secure. Discover the benefits of Visa E-Statements from RCU:

- ▲ Easy online access and retrieval
- ▲ Turning off paper statements contributes to a healthier environment. Right nine S four four
- ▲ Safety: reduce the risk of having your statement stolen from your mailbox
- ▲ Automatic storage of your statements for 24 months
- ▲ Email notification when your statement is ready to view, print or download

Start enjoying the benefits of Visa E-Statements today! Visit Online Banking at [www.redwoodcu.org](http://www.redwoodcu.org) to learn more! ▲

## Featured Products

Rates and yields are subject to change without notice – please visit [www.redwoodcu.org](http://www.redwoodcu.org) for more information.

### RCU AUTO LOANS

Limited time offer! **1% Cash Refinance Rebate** (up to \$300) when you refinance a qualified vehicle loan from another lender.

### FIXED HIGH BALANCE MORTGAGES

30 Year Fixed at 5.75% – Get a Fixed High Balance loan with a lender you can trust. Call us for details!

### LINE OF CREDIT

\$500 to \$50,000 for up to 24 Months: 11.99% APR

### VISA CREDIT CARD

9.90% APR Premier Plus Rate on our Platinum Visa. Receive reward points with our RedwoodRewards Plus option!

### RCU INSURANCE SERVICES: SWITCH & SAVE!

On average, **SAVE over \$500** annually with insurance from RCU! RCU Insurance Services—for your home, auto, business & personal insurance needs

## Calendar & Seminars

### Independence Day

Saturday, July 4 • All RCU locations will be closed

### First Time Home Buyers Seminar

Saturday, July 18 • 9:30 am (please RSVP)  
RCU Administrative Offices • 3033 Cleveland Ave, Santa Rosa

### Summer Financial Literacy Academy

(for incoming Sonoma County HS Seniors & Juniors only)  
August 3 – 6 • 9 am – 1 pm (please RSVP - limited enrollment)  
RCU Administrative Offices • 3033 Cleveland Ave, Santa Rosa

### Napa Financial Wellness Fair

Saturday, August 8 • 8:30 am – 1 pm  
Napa Valley College • 2277 Napa Valjejo Highway

### 3rd Annual Shred-A-Thon

Saturday, August 15 • 9 am – 1 pm  
RCU Administrative Offices • 3033 Cleveland Ave, Santa Rosa

Please visit [www.redwoodcu.org](http://www.redwoodcu.org) or call **1 (800) 479-7928** for details. Register for seminars and events online or call **(707) 576-5259**.

## Ask the RCU Expert



with Craig Durkey  
AVP Consumer Lending

## Credit Cards – Information You Can Use

### Why is an RCU credit card a good deal?

Working with a lender you trust plus competitive rates and fees are key benefits to an RCU Visa credit card. We also offer rewards points for every credit purchase when you enroll in RedwoodRewards Plus. **FREE** for the first year, with a nominal annual fee thereafter, this program earns points redeemable for travel, merchandise and gift cards.

### How do I get the best rate?

People with higher credit scores will most often qualify for better interest rates. RCU offers competitive rates that support each Member as well as the overall financial health of the Credit Union.

### What if my credit score improves?

Call us! We're happy to reevaluate our credit relationship based on your improved score. Be aware, however, that a declining score will often trigger an increase in your interest rate—not just with RCU, but anywhere you have revolving credit. Management of your credit score is vital in maintaining access to low interest rates. For more information visit [www.redwoodcu.org](http://www.redwoodcu.org) or call **1 (800) 479-7928**. ▲

## RCU Volunteer Officials

The following dedicated individuals serve as your Credit Union's volunteer Officials. Those noted in green were elected at RCU's Annual Membership Meeting in April 2009:

### Board of Directors

|                                |            |                     |
|--------------------------------|------------|---------------------|
| Robert Steele, Chair           | Rod Dole   | <b>Greg McGuirk</b> |
| <b>Jim Olmsted, Vice Chair</b> | June Funk  | <b>Kathy Sowers</b> |
| Debra Watts, Secretary         | Dave Imoto |                     |
| Robert Wieck, Treasurer        |            |                     |

### Supervisory Committee

|                        |                 |               |
|------------------------|-----------------|---------------|
| Steve Sharpe, Chair    | <b>Lou Funk</b> | Krishna Kumar |
| David Gouin, Secretary | Martin Grove    |               |

## Keep Your Finances Secure

Staying alert is the first step in keeping your money secure from fraud. As the saying goes: if it looks too good to be true, it probably is! Watch for:



- ▲ **Fake Warranty Expirations**—contact the dealer or manufacturer before responding to any warranty offers.
- ▲ **Urgent Emails**—designed to scare people into revealing financial information.
- ▲ **Official Looking Mailings**—beware of documents designed to make fraudulent offers look legitimate.

Remember, RCU will never solicit your confidential information over the phone or via email. Please call us at **1 (800) 479-7928** if you have any questions about keeping your finances safe and sound. ▲

Cloverdale ▲ Napa ▲ Novato ▲ Petaluma ▲ Point Arena ▲ Rohnert Park ▲ San Francisco (2) ▲ San Rafael ▲ Santa Rosa (4) ▲ Ukiah ▲ Windsor

Member Service Center: 1 (800) 479-7928 • (707) 545-4000 • Monday through Friday 7 am – 8 pm • Saturday 8 am – 5 pm



### It Pays To Read The Review

The Redwood Review is a monthly publication of Redwood Credit Union. All editorial questions and comments are welcome. Please call our Marketing Department at 1 (800) 479-7928, ext. 5275.



We have revised our monthly newsletter contest! Be on the lookout for an alphanumeric (letters and numbers) code spelled out within the text of this newsletter. Click the RCU Online link at [www.redwoodcu.org](http://www.redwoodcu.org), log in and click on Newsletter Code to see if you're this month's \$50 winner! Not an RCU Online user? Sign up today! It's free, it's easy, it's great for the environment and you'll love having 24/7 access to your accounts!



**CU SERVICE CENTERS**  
The Member-Friendly Financial Network



All rates, yields, terms and special offers are subject to change without notice. Consumer loan rates effective 3/10/09, Mortgage loan rates effective 6/22/09. Certain restrictions apply. 1% auto refinance rebate offer expires 8/31/09.

30 Yr Fixed Conforming High Balance: **5.886% APR**. Payment Sample: 30 year term for \$460,000 loan \$2,801/month; rate reflects 1.0 point, 80% LTV. 15 Yr Fixed Home Equity Payment Sample: 15 year term for \$100,000 loan: \$843.32/month at **5.99% APR**. RCU mortgages available on CA properties only & other restrictions.

Visas: For transactions occurring outside US, a 1% fee will apply. For cash advances at a non-RCU location, the greater of 2% of the advance or \$20 will be charged.

Insurance products are not deposits of Redwood Credit Union and are not protected by the NCUA. They are not an obligation of or guaranteed by Redwood Credit Union and may be subject to risk. Any insurance required as a condition of an extension of credit by Redwood Credit Union need not be purchased from Redwood Credit Union and may be purchased from an agent or an insurance company of the Member's choice. Business conducted with RCU Insurance Services is separate and distinct from any business conducted with Redwood Credit Union. License #0D91504.