

# Dollars & Sense



MISSION STATEMENT – "To provide total personal financial services for our members' well-being."

April 2012

## 83rd Annual Meeting Notice

Credit Union of Atlanta invites you to attend the annual meeting on Monday, April 23, 2012 at 6:00 p.m. at the Cleveland L. Dennard Conference Center (on the Atlanta Technical College Campus) 1560 Metropolitan Parkway, SW Atlanta, Georgia 30310. Why? Because all members are equal owners of the credit union, whether their deposits amount to \$50 or \$100,000. Credit Union of Atlanta's annual meeting is democracy in action. It's an occasion for management and elected officials to report to you, our owners.

Here, you'll learn more about the credit union's financial position, products and services, current business issues, and future goals.

When you attend Credit Union of Atlanta's annual meeting, chances are you'll leave with a better understanding of its purpose and goals, and be better prepared to face today's many financial challenges.

**Did we mention we will have three Grand Prizes this year?** Come out and see how "We Fit Your Lifestyle!"



## Introducing CUA Retirement and Investment Services

We understand that establishing a relationship with a trusted and knowledgeable advisor is an important decision, one that takes time and deserves careful consideration. Our services include Retirement Planning, Investment Planning, Protection Planning, Estate Planning and Education Planning, all tailored to your specific needs. We will help you discover unique financial strategies and implement a plan addressing your hopes, concerns, and dreams. For more information, contact Lewis Peebles and Malik Lee at (404) 658-6465, ext 124.

## Back by Popular Demand! April Madness Car Special Take Advantage of 2.99% APR\* on Our New and Used Auto Loans!



- Finance up to 80% of the NADA retail value
- 42-month terms
- Includes a .25% automated payment rate discount
- This offer is based upon individuals with a credit score of 680 or better
- Collateral cannot be more than six years old
- Maximum amount financed cannot exceed NADA Retail Value
- Monthly Payment on a \$20,000 auto loan with term of 42 months at a rate of 2.99% APR\* would be \$502.17 per month.

Call the credit union or apply online at [www.cuatlanta.org](http://www.cuatlanta.org).

*\*Annual Percentage Rate. All loans subject to credit approval.*

## Credit Union of Atlanta Makes an Impact in the Community!

On May 11, 2012, Credit Union of Atlanta will be awarded the Dora Maxwell Social Responsibility Award and the Desjardins Adult Financial Literacy Award at the Georgia Credit Union Affiliates Annual Convention in Savannah, Georgia. Both awards highlight model credit union efforts to strengthen local institutions and materially improve the lives of members and nonmembers through community outreach programs and personal finance education. Be proud to belong to an award winning institution.

# CUA Keys to Financial Success – What's the Score?

Until recently, the three leading credit bureaus have agreed on using a collaborated new scoring model called Vantage Score. Different from FICO scores (that uses a scale ranging from 300 to 850), Vantage Score uses a number range (501 to 990). Just like a student, you'll be given a grade from A to F. A is the best, while F the worst.

	Vantage Score	FICO Score	FICO Score Range
A	901 – 990	720 – 850	Best Credit or Prime Credit
B	801 – 900	700 – 719	Good Credit
C	701 – 800	675 – 699	Marginal Credit
D	601 – 700	620 – 674	Sub-Prime Credit
F	501 – 600	560 – 619	Poor Credit

While a little competition is a good thing for the consumers, the most widely used scoring platform is still the classic FICO. Whether it will create further confusion or not, Vantage Score will likely coexist alongside the FICO Score for many years to come.

That said, if your credit score based on the FICO scoring model is somewhere around 700, you simply have nothing to worry about. It is generally assumed that a decent credit score ranges from 660 to 700. The current median score in the U.S is 723.

(Information taken from freecreditscore.com, December 2011)

## Celebrate INDEPENDENCE from your July loan payment. Skip-A-Payment in July!

**You may skip a payment on any or all loans in good standing for the month of June** (excluding real estate loans, LOC, Just for You, Visa®, loans disbursed less than 6 months, and delinquent loans). A small processing fee of \$25 will enable you to participate in this program. If your loan payments are paid by payroll deduction, the amount of your payment will be received (weekly, bi-weekly, or monthly) and deposited into your savings account. The skip a payment fee will be deducted from your Saving Account. The interest on your loan will continue to accrue until the next payment is made. The skip payments will extend the payoff date of your loan.

### Skip-A-Payment Application

Just complete the information below and return to us by mailing, faxing or dropping it in our night deposit.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Amount of Payment: \_\_\_\_\_

☐ I would like to opt-out of the skip-a-payment program.

Your Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*Subject to approval. The skipped payment(s) will be due at the time the loan is paid in full. Note: This may extend the term of your loan, finance charges will continue to accrue on the outstanding balance. Mortgages loans, holiday loans and VISA credit cards are not eligible for the Skip-A-Payment program. Loan origination date must be prior to July 2011. Loan(s) must be current within the last 12 months. Previous loan deferment will not qualify for Skip-A-Payment.*



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FAX (404) 658-7906

**SWEET AUBURN BRANCH**  
375 AUBURN AVENUE  
ATLANTA, GEORGIA 30312  
(404) 222-0686 • FAX (404) 658-6369

**GOVERNMENT DISTRICT BRANCH**  
245 Pryor Street, SW  
Atlanta GA 30303  
(404) 671-4020 FAX (404) 671-4030

**HOURS OF OPERATION**  
Monday - Thursday 9 a.m. - 4 p.m.  
Friday 9 a.m. - 5 p.m.

ACE Audio Response  
1-888-427-9397

**BOARD OF DIRECTORS**  
Calvin Tucker, Chairman  
John Cuffie, Vice Chair  
Willie Canidate, Secretary/Treasurer  
Charles Bell  
Parthenia Chan Brown  
Mary Ann Johnson  
C.T. Martin  
Martin Olagbegi  
Cheryl D. Wilcox

## Product of the Month

### Loan on the GO

No credit check loans

Amount: \$500.00

Term: 6 months

Member must have direct deposit .  
Repayment terms payroll deduction or  
automatic transfer

Rate of 18.00% APR\*

\*Annual Percentage Rate.

**We are now on**

**facebook®**



We Do Business in Accordance with the  
Federal Fair Housing Law and the  
Equal Credit Opportunity Act

Federally  
Insured by  
NCUA