



Harvey G. Morris, Chairman
John C. Burke, President

Westminster FCU Of Interest!

Vol. CXII
April, 2019

Members' 2019 Annual Meeting

Fifty-Nine years of service!

Join us at your credit union's 59th Annual Meeting, including dinner and prizes.

Date: April 11, 2019 @ 5:30 PM
5:30 Buffet; 6:00 p.m. Annual Meeting starts)

Location: City Park Recreation Center,
10455 Sheridan Blvd., Westminster, CO

Elections for the WFCU Board of Directors will be conducted by ballot at the annual meeting.

The Nominating Committee recommends the following individuals to fill three (3), 3-year term positions on the Board of Directors:

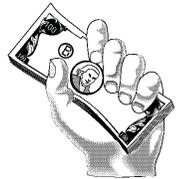
Harvey Morris (Incumbent)
William Work (Incumbent)
Tim Regas (Incumbent)

If you are interested in running for the board please call us at (303) 427-6466.



Dividends Declared

The board of Directors declared dividends for the 1st quarter of 2019. The rate paid on Share savings was 0.13% APY with checking accounts at 0.05% and the Money Market Accounts paying as high as 0.40% APY. Dividends are calculated on the average daily balance and paid on the last day (#659) of the quarter. Your account must be open at the end of the quarter to receive dividends. Rates may change so please check our website for the latest rates.



Find Your Account Number and Win!

Hidden in this newsletter are three (3) account numbers. Find yours by May 31st and you will win \$25. Call or e-mail Westminster FCU if you find your account number.
Bmedina5@wfcu.com or phone (303) 427-6466



Getting Into the 800 Credit Score Club Is Tough – Staying in Is Tougher!

Consumer credit scores, which range from 300 to 850, were created to give lenders a snapshot of a borrower's payment history. That helps them decide whether to approve loans, credit cards or other financing. Higher scores also translate into lower interest rates. This measure of creditworthiness has since become a status symbol for overachievers and perfectionists who can't stomach less than stellar grades.

Obsessive types keep a vigil on smartphone apps that send alerts when their credit score changes. Many fret about making the "800 club," as the class of first-rate borrowers is known among those who care. To them, top credit scores aren't just a means to borrow more cheaply. It's also about passing 800—and one more reason to check their smartphones. "I'm motivated to have the digits start with an 8 rather than a 7," said Patrick, a 21-year-old college student majoring (#40001496) in industrial engineering. Every couple of days, Patrick eyeballs his score through an app on his phone. He pays his credit-card bill weekly to goose his score, recently a respectable and creditworthy 746.

About a fifth of American adults with FICO credit scores have an 800 or more,

according to Fair Isaac Corp., which developed them. It turns out there are few benefits for scores past the high 700s, a range that generally rewards borrowers with lower interest rates and higher credit limits.

Most people with a credit history have more than one score, which are calculated from consumers' credit reports. Scores depend on such factors as paying debts on time; length of (#6690) credit history; and how close consumers are to maxing out their credit cards.

The formula to calculate FICO scores isn't public, making it difficult to game the system. People still try. Credit-score fanatics trade such tips as asking card issuers to increase spending limits or signing up for financing they don't need. Dave, a computer-hardware installer, said applying for credit cards helped him pass the 800 mark. While his score fell between 3-7 points after applying for the cards, he said, the new credit lines boosted his score 20 to 30 points within six months. Dave, 49, said his score dropped by 10 to 15 points to its current, laudable level, around 820, after he paid off a motorcycle loan. He noticed that carrying a balance on more than three credit cards triggers about a 5-point drop.



Some people resort to complaining.

Irate consumers routinely dial FICO's customer service line, asking why their admirable scores aren't higher.

'I went to Harvard Law,' 'I'm a doctor, I don't manage a McDonald's,' 'I make a lot of money,'" Tom Quinn, vice president of scores at FICO, recalled hearing. He told a lawyer making \$1 million a year that income, occupation and education aren't factored into their scores. "Well it should be," the caller said. He even hears about scores at home. During a recent work meeting, Mr. Quinn said he got a text from his wife with a screenshot of her credit score. "Hahaha," it said, "I have an 850."

Making the grade doesn't guarantee prominence. When Gregory's credit score surpassed 800, he expected the red-carpet treatment from banks. On Reddit, he asked whether there were special wine-and-dine events for people in the 800 club. The 32-year-old Denver resident was disappointed to find out that the biggest outcome was more mail offers for new credit cards.



Holidays

Your Westminster FCU offices will be closed the following dates:

Memorial Day – May 28th
Independence Day – July 4th
Labor Day – September 2nd

Do You Know?

Do you know... you can pay your loan payment, for free, online, with a Debit or Credit card? It costs \$5 via phone. Look to the top line of our web page www.wfcu.com

Do you know... you can sign up for 'Account Alerts' on both Internet and Mobile banking? Set thresholds on your account and you can be emailed or texted when any account activity occurs. Great for monitoring fraud.

Do you know... we are monitoring your debit card 24/7/365? If this computer notices unusual activity you will receive a phone call. They won't ask you for your card number, they will tell you what it is. Also, if you are traveling outside the U.S. be sure to let us know where and the dates, or your debit card will not work. The call will come from phone # (877) 253-8964

