



Fieldstone Times  
Many Paths ... One Destination

June, 2018

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### Stop Putting Money Into That Clunker

Is your car spending more time with your mechanic than with you? Is the paint fading or peeling? Stop putting money into it and look for a new car.



We can finance brand new cars and motorcycles for up to 7 years, 2017 & 2018 used for up to 6 years, 2014 - 2016 for up to 5 years, 2006 - 2013 for up to 4 years and even 2003 - 2005 for up to 3 years.

Apply at [fieldstonecu.com](http://fieldstonecu.com), call (815) 929-1870 option 2, or stop in with your most recent pay stub. Get rid of that clunker before rates go up; apply today!

### Upcoming Holiday Closings



Wednesday, July 4 - [Independence Day](#)

Monday, September 3 - [Labor Day](#)

Monday, October 8 - [Columbus Day](#)

Thursday, November 22 - [Thanksgiving](#)

Monday, December 24 (Lobby open 8-12; Drive open 7:30-12)

Tuesday, December 25 - [Christmas](#)

Monday, December 31 (Lobby open 8-12; Drive open 7:30-12)

Tuesday, January 1 - [New Year's Day](#)

### 5 Ways to Build Your Credit in Less Than an Hour

It's true - there's no shortcut to achieving a good credit score. It takes years of paying your bills on time and in full, keeping balances low and managing different kinds of debt.

But there are small steps you can take to help your credit, in the same time it takes to watch an episode of your favorite Netflix drama. Options for building your credit differ if you have an established credit history or if you're new to credit.

## **If you have established credit**

### **1. Pay down debt**

One of the main factors in your credit score calculation is credit utilization, or how much of your credit limit you are using. If your credit cards are nearly maxed out, paying down the balances will lower your utilization and potentially help your score.

Credit experts recommend keeping all balances below 30% of your credit limit - and lower is better.

### **2. Make an extra payment in a billing cycle**

If you cannot afford to pay your credit card balances in full once a month, making multiple small payments can also lower your balances and help your score, says John Ulzheimer, who has worked at credit scoring company FICO and credit bureau Equifax. Credit card issuers typically report payment activity to the bureaus once a month.

### **3. Request a credit limit increase**

If you regularly pay your bills on time, your credit card issuer may agree to increase your credit limit, effectively lowering your utilization. This is a double-edged sword, Ulzheimer says, and works only as long as you keep the balance low.

Before you agree to a higher limit, ask the issuer if raising it requires a hard credit pull, which could temporarily ding your score by a few points. Ulzheimer suggests asking your issuer how much it can increase your limit without requiring a hard pull.

## **If you are new to credit**

### **4. Become an authorized user on someone else's credit card**

When a family member or friend with good credit habits adds you as an authorized user on their card, you can make charges to the card, but the primary cardholder is responsible for paying the bill.

You don't have to use the card; simply being an authorized user can build your credit score because it creates a credit history for you. "It's like a credit card with training wheels," Ulzheimer says. Most issuers report authorized user activity to the credit bureaus, he says, but it's worth checking with the issuer before you become one.

### **5. Get a secured credit card**

A secured credit card is designed for credit novices. You pay the credit card issuer a security deposit that is often equal to your credit limit, say \$500. Then, you use the card and make payments as you would a regular credit card. The issuer reports your payments to the credit bureaus, which helps build your score.

If you miss payments, the bank can take money from your deposit and report your missed payment, which will hurt your score.

Once you have built your credit score to the point where you can get approved for an unsecured credit card, you can either close this account or graduate to an unsecured card with the same bank and get your deposit back. The downside of a secured card, Ulzheimer says, is the credit limit is typically low, so it's easy to run up a high balance that hurts your utilization. To avoid this, use the secured card to pay for a small recurring expense, such as a Netflix subscription.

There is another way to work on your score, but it takes longer, says Jane DeLashmott O'Mara, a certified financial planner at FBB Capital Partners in Bethesda, Maryland. Check your credit reports for errors that may be dragging your score down, she says. If there are mistakes such as a loan you didn't take or a bill reported as late that you know you paid on time, contact the credit bureaus to dispute them.

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## Mobility Phone App



### **(Q) What is the difference between phone banking and a phone app?**

(A) With phone banking, such as Fieldstone Phone Branch, you can call a number from ANY phone (our number is 800-420-9892) to check balances, make transfers, etc. With a phone app, you download the app on your smart phone or tablet, and don't actually call a phone number.

### **(Q) What can I do with the phone app?**

(A) You can check balances in your accounts, transfer funds to your other share types/loans/credit card, and review account history,

### **(Q) Do I need to do anything before downloading the app?**

(A) Yes. The app is based on Virtual Branch, our free PC banking services, so you have to be signed up for this service first. If you are not already signed up, stop in the credit union (or call us) to fill out a form to sign up.

### **(Q) Okay, I have Virtual Branch. Now what do I do?**

(A) Follow these steps:

- Go to the App Store or Google Play, depending on if you have an Apple or Android operating system, and search for "TouchBanking".
- Download the app. (The logo will be a square with the left side blue, the right side white, "TouchBanking" across the center, and it will have an orange square at the bottom right.)



- Launch the app. When prompted, enter fieldstonecu for the App Code, and enter your Virtual Branch logon ID where it asks for User name. The minimum length for the logon IDs is 6 characters. If your Virtual Branch logon ID is shorter than 6 characters, add zeros to the beginning to reach 6 digits.
- Answer the challenge question if presented with one. This would have been one of the questions you answered when setting up Fieldstone Virtual Branch.
- Enter your security code when prompted.
- The "Terms and Conditions" will come up. Click "I accept" if you accept them, or "I decline" if you decline them and do not want to use the phone app.
- After it verifies your information, you should see your balances. It should be self-explanatory from here.

### **(Q) Why doesn't the icon say Fieldstone Credit Union?**

(A) Many financial institutions share this TouchBanking app. If you are a member of another institution that uses this, while your account is up, click the "More" tab at the upper right. Then click "Manage Financial Institutions". This is where you would go back and forth to log into the different institutions.

## Out and About in the Community

FROM NOW THROUGH JUNE 29

You can help support the August 11 Food Bank by purchasing raffle tickets for a basket filled with all these great items. Tickets are only \$2 each, or three for \$5.

- Instant Pot 6QT 7-in-1 Multi-Use Programmable Pressure Cooker, Slow Cooker, Rice Cooker, Steamer, Sauté, Yogurt Maker and Warmer
- Elite Cuisine 4-Slice Toaster Oven Broiler
- 10pc Pyrex Glass Storage Containers
- PrepSolutions Onion Chopper
- PrepSolutions Multi Slicer
- "How to Instant Pot- Mastering all the Functions of the One Pot that will Change the Way You Cook" By Daniel Shumski
- MainStays Silicone Steamer
- Fiberware Flexible Cutting Surface Set

- Sharper Image Cooking Utensils
- Grey Kitchen Towel and Oven Mitt Set
- \$25 Happy Eats Gift Card- Good at Cracker Barrel, Panera Bread, Buffalo Wild Wings, and Dave & Busters
- Four \$25 Meijer Gift Cards

The drawing will be June 29. Will you be our lucky winner?



EVERY TUESDAY FROM JUNE 26 - JULY 31

Join us for the [Fieldstone Credit Union Summer Concert Series](#). The performances start at 7 p.m. and end approximately 8:30 p.m. All of the concerts except for the July 10 performance will be at Perry Farm. On the 10th, it will be at Willowhaven Park & Nature Center, 1451 N 4000E Rd, in Kankakee. (One way to get to Willowhaven is to take Rt. 50 and head east on Grinnel Road. Take a left at N 4000E Rd. Watch for signs to Willowhaven on your right side.)



AUGUST 11

From 1 - 3 p.m., the [Northern Illinois Food Bank](#) Mobile Pantry will be at Fieldstone Credit Union. Food is free to low-income neighbors in need. Food is distributed on a first-come, first-served basis. Please bring boxes or bags to package your items.

### Departmental Phone Extensions & Tips



If you do not need to speak to a specific person, you will often have better luck dialing a departmental extension (since multiple phones will ring) rather than trying to reach multiple people one extension at a time. At the voice mail greeting, dial...

- 2 - loans and credit cards
- 5 - member service staff

If you need to talk to a specific person but do not know their extension, dial 6 for a list of individual extensions, or dial "#" and follow the prompts to enter the person's last name.



Federally insured up to at least \$250,000 by the NCUA, a U.S. government agency.

### Waive check cashing fee

For a limited time, we will waive the check cashing fee (\$2 per \$100 if you don't have \$100 on deposit or have a loan/credit card with us). Coupon must be presented at the time of check cashing. Only one coupon per account number. Offer expires 7/11/2018.

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