

How to remove credit report inaccuracies

What do you do when you spot an error on your credit report? Take steps to dispute it. Because of the Fair Credit Reporting Act, cleaning up your own credit report is usually quick and easy. Credit reporting agencies (often called credit bureaus) should report only accurate and current information.

Step one – Obtain your credit reports

To know exactly what is happening with your credit, check the reports from all the major credit bureaus - TransUnion, Equifax, and Experian. The information on each report may vary because not all creditors report to every bureau. You may receive a free report from each company once per year from Annual Credit Report Request Service, or you may obtain them from the bureaus directly for a fee:

Annual Credit Report Request Service

877-322-8228
www.annualcreditreport.com

TransUnion

P.O. Box 390
Springfield, PA 19064-0390
800-916-8800
www.transunion.com

Experian

P.O. Box 2104
Allen, TX 75013-2104
888-397-3742
www.experian.com

Equifax

P.O. Box 105783
Atlanta, GA 30348
800-685-1111
www.equifax.com

Step two – Know what can be removed

You can't rid every negative notation from your file – credit bureaus are obligated to report all credit and debt information as long as it is correct and timely. So what can be removed?

- Incorrect information. If the report lists an account you never opened, someone else's name, a judgment for a lawsuit you were never a part of, or other incorrect information you can have it permanently purged from your record.
- Duplicate information. While an account can sometimes show up multiple times, you may want to have your report list it just once. This can prevent lenders from thinking you have more debt or credit problems than you actually do.
 - Old, negative information. In most cases, negative information, even when accurate, won't haunt you forever. Your credit report may reflect lawsuits, judgments, liens, foreclosures, a Chapter 13 bankruptcy (from the filing date), late payments, and charged-off accounts for seven years. Chapter 7 bankruptcy will be evident for ten years from the date of filing. Child support arrearage and default notations for student loans, though, can be reported until satisfied.



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Employee of the Quarter - Kyle Phillips!

Each quarter we recognize a WECU® employee who goes above and beyond in their job, whether to assist our members or to support other WECU® staff in their day-to-day tasks and responsibilities. It is with pleasure that we announce that Operations Administrator Kyle Phillips has been chosen by his fellow employees as the Employee of the first quarter of 2010. Kyle has been with WECU® since July of 2005 and has worked as a teller, as a loan officer and helped out in nearly every department at WECU®. Kyle has been recognized by his peers and management for his problem-solving skills, attention to detail, and his can-do attitude. His co-workers also appreciate Kyle's willingness to help in any situation. Kyle is an invaluable asset to WECU's entire staff and membership.



Kyle with Operations Manager, Janet McGary.

Do Not Call Registry: Get the facts

Want to put an end to pesky telemarketer calls? The Federal Trade Commission has set up a National Do Not Call Registry allowing you to do just that. To register your number, either call the registry at 888-382-1222 from the number you want removed, or log onto www.donotcall.gov to register up to three phone numbers at once. If you receive calls when you shouldn't, you may file a complaint with the FTC at the same number and website.

Registration is free. Only you can register your numbers. There is no specific deadline to register any phone number. You may add your home or cell phone number to the registry at any date or time.

You can also opt out of receiving credit card offers in the mail. The Federal Trade Commission (FTC) has required that all credit reporting agencies provide for the protection and security of consumers' privacy and identity. To remove your name and information from prescreened credit offer lists, opt out using one of these two methods: visit www.optoutprescreen.com or call 1-888-567-8688.

For more information visit www.wecu.com and look for the 'Do Not Call' link on our homepage. As a member of WECU®, you have free access to BALANCE Financial Fitness Program. Visit their website - www.balancepro.net --or call them toll-free at (888) 456.2227. Copyright © 2005 BALANCE

Bring your child to work day a success!

On April 22, 2010, WECU® employees brought their elementary age children to work for the day! A dozen children ranging in age from 5-11 joined us for a day full of WECU® education.

Our junior employees learned about WECU® jobs, talked about "Getting in the Savings Game," and got to tour behind the scenes of the credit union. Bring Your Child to Work Day is a great opportunity for staff to celebrate Credit Union Youth Week.

At WECU® we believe that learning about budgeting, money and saving early on can be the key to a successful financial future. As an educational credit union, WECU® is proud to take part in Credit Union Youth Week every April!

Important information regarding Privilege Pay Overdraft Service

You have a car full of screaming kids, ready to wreak havoc at their first soccer game of the season. You've packed the lawn chairs, tied several pairs of cleats, gotten everyone into their jerseys, and buckled them in. You're halfway to the soccer fields with a steaming espresso in hand when you remember that it's your week to do team treats; do you know your account balance?

At WECU® we know that no matter how great you are about balancing your checkbook there are times when you are focused on other things in life. WECU®'s Privilege Pay Overdraft Service exists to assure that even if you're a little short on funds, you can get what or where you need to be during one of life's many emergencies.

Unfortunately, due to recent regulatory changes, as of July 1, 2010, WECU® will not be able to cover overdrafts that occur when using your debit card unless you have signed up for our Privilege Pay Overdraft Service. If you have not opted into the service you will be declined when you do not have enough money in your account to cover a debit card purchase (depending on the dollar amount that the merchant authorizes) or to make a withdrawal from an ATM.

Please take the time to complete and return the Overdraft Opt-In form at any branch location or available online at www.wecu.com. Per government regulations, if you do not complete an Overdraft Opt-In form we can no longer cover your debit card transactions. For more information call 360.676.1168 or stop by any of our branch locations.

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Step three – Dispute inaccuracies

If you do spot errors or items that should have aged off your report, it is time to take action:

- File the dispute with the bureau. You may make your dispute on the company's website, over the phone, or by mail. In all cases, you'll have to provide your personal identification and a description of what is wrong, and what the correct information is. If you have any documents that support your case (such as copies of cashed checks that confirm you paid an account), include those as well.
- Wait 30 days. After you file your dispute, the bureau has 30 days to investigate the matter, and a dispute notation will show up on your report. The creditor will have this time to verify the information, and if they can't prove it's accurate, the bureau will stop reporting it. When the bureau completes the investigation they will send you a written report covering what they found, and an updated copy of your credit report if it resulted in any change.

In the majority of cases, removing inaccuracies is that simple. However, if the investigation results in no change, write a letter to the creditor and explain why the information is incorrect and that you want them to report the accurate information. Include copies of supporting documents (a statement showing a zero balance, for example), if you have them. The creditor may not continue to report unproven information.

Finally, if the situation still isn't resolved to your satisfaction (or if the negative information is correct but you have a good reason for why it happened), consider writing a letter of explanation to add to your report. In one hundred words or fewer, you can explain your side of a credit problem. Write the note clearly, include supportive facts, and send it to the bureaus to be attached to your report. This "100-word statement" could make a positive difference to whoever is reading the report.

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Shift your auto loan
to WECU®
and we'll give
you \$100!

Apply online at
www.wecu.com

Offer applies to auto loans not already financed through WECU®. Minimum balance to refinance is \$5000.



NON-PROFIT OF THE MONTH

LAW Advocates

LAW Advocates is a private, non-profit organization that provides civil legal services to low-income residents. With the volunteer help of 200 local attorneys, LAW Advocates provided legal services to 1400 low-income residents in 2009. Their programs include Summer Street Law and Street Law at the Library, the courthouse based Tenant Clinic, direct representation, law clinics, disability benefits advocacy for homeless people, a will program for seniors and disabled persons, and the Whatcom Civil Rights Project.

LAW Advocates was founded by the local bar association in 1987. They depend on volunteer attorney assistance and occasionally need other kinds of volunteers. In particular, they can use volunteers fluent in foreign languages who can serve as interpreters, volunteers willing to assist with special mailings or with office projects, and those willing to serve as a coordinator at a Saturday Street Law session. If you would like to volunteer at LAW Advocates, e-mail lawadvocates@lawadvocates.org.



HOLIDAY CLOSING

All WECU® branches will be closed on Monday, May 31
in observance of Memorial Day.

Milk Money Drive for Bellingham Food Bank

During the month of June, WECU® tellers will be collecting money for the Bellingham Food Bank to purchase milk for its clients. Since 2007 the food bank has seen a 40% increase in client visits.

Children make up 35% of the Food Bank's client base and milk is very important for their healthy bones and teeth. The food bank purchases milk from locally owned dairies that in turn support the food bank with great prices.

If you are able, please help us reach our goal of \$750. Donate over the phone through our full-service call center or at the teller line of any WECU® branch!



Bike Month!

For the 54th consecutive year the League of American Bicyclists has declared May as National Bike Month, an opportunity to promote bicycling for personal, environmental and community health and FUN! Bike to Work and School Day is Friday, May 21st and will feature 'celebration stations' along community bike routes in Bellingham, Ferndale, Lynden, Blaine and other locations across Whatcom County. It's a free event that takes place rain or shine; just bring your two wheels and your helmet and join in the revelry with other local cyclists. EverybodyBIKE at www.everybodybike.com lists a number of Bike Month activities, from bicycle maintenance clinics to an adaptive cycle expo. Visit the site for activities near you!

Whatcom County is certainly a bicycle friendly community but we also have a number of alternative commute options available. Whether for errands, leisure or your commute to work, each time you make a trip using an alternative to the single car commuter method you are doing something great for our community! If you're already making the occasional 'alternative commute' why not become a part of Smart Trips; you'll receive discounts at local businesses and can even be entered to win prizes!

Log your smart trips at www.whatcomsmarttrips.org and be entered to win \$250 in the monthly drawing or \$1,000 in the quarterly drawing. Whatcom Smart Trips is an ongoing partnership between local government, public agencies, employers, and schools to promote transportation by walking, bicycling, sharing rides, and riding the bus.

WECU® is proud to support Whatcom Smart Trips and Everybody BIKE. You will find bike racks at most of our branches and our Fairhaven, Birchwood, Fountain, and Holly branches are on WTA GoLines. For more information about the WTA GoLines or bus routes, visit www.ridewta.com.

Questions to ask if you suspect a scam:

- 1 Is the check from an item sold on the Internet such as a car, boat, or jewelry?
- 2 Is the amount of the check more than the item's selling price?
- 3 Did you receive the check via overnight delivery?
- 4 Is the check part of an email transaction/communication?
- 5 Is the check drawn on a business or individual account different from the person buying your item/product?
- 6 Have you been informed that you were the winner of a lottery, perhaps one in a country you've never visited? A lottery you never actually entered?
- 7 Have you been instructed to wire, send or ship money as soon as possible to a large U.S. city or another country such as Russia, Nigeria, or Canada?
- 8 Have you been asked to pay money to receive a deposit from another country such as Ukraine, Australia, or Chile?
- 9 Are you receiving pay or commission for facilitating money transfers through your account?
- 10 Did you respond to an email requesting that you confirm, update or provide your account information?

seminars

Details: This free seminar will be presented in the WECU® Education Center at 511 East Holly St. in Bellingham, and is open to the public. Reservations are required. RSVP online at www.wecu.com [Your CU/Seminars] or call our reservation line at 676.1168, ext. 7000.

5 Wishes Living Will Workshop

Wednesday, May 19, 6:00 to 8:00 pm (Special Early Seminar)

Whatcom End-of-Life Council's Karen Ssebanakitta presents a 2-hour interactive workshop where participants can explore ways to direct their own treatment should they become too ill to speak for themselves. A completed Five Wishes® booklet is recognized as a legal Advance Directive ("Living Will") in most states. Five Wishes® is a trademark of Aging With Dignity.

Our vision: Provide the means for members to achieve their dreams.

This credit union is federally insured by the National Credit Union Administration.