

Build your Credit as you Save

When you get your tax return this year, don't spend it; use it to improve your credit. How? One option is to put your refund in a Shared Secure account at Truliant Federal Credit Union. It's an account that allows you to place a deposit into a savings account where a hold is placed on it and a credit line for the same amount of money is advanced to you for use. As you use your credit line, you make payments on the balance like a credit card; however, the interest rate is lower than 5%. The best benefit of all is that you can build your credit score by making timely payments each month. Once the credit line is paid, you can access your original deposit.

There are two options to choose from, both of which allow you to se-

lect the terms of payment for, as long as it is at or above the minimum payment of \$20 or 1.25% of the balance, whichever is greater.

For example, Tawana got a \$300 tax refund last year and placed it in a Shared Secured account. She got advanced a \$300 credit line for which she used to get her car repaired. She made a \$25 payment each month to build her credit score while paying off the line. This year, instead of touching her original \$300 deposit, she plans to add her 2008 refund to and get another credit line advanced to her. "My credit score was lower than 600 when I started, now I am at 653," according to Tawana.

For individuals who do not have a savings or refund amount to deposit into

the shared secured account, Truliant provides another option - a Shared Secure Credit Builder. Truliant will advance you \$300 to deposit into your savings account. A hold is placed on the savings account until you pay back the line of credit with interest; this is the easiest way to improve your credit rating. After you repay the amount advanced to you, the line will be available to you as you wish or can leave the \$300 in your savings account and continue to use the line of credit as you need it.

This year, Twana plans to finance a car from Truliant since rebuilding her credit scores.



For more information, contact Marjorie Rorie, Director of Community Services for Truliant Federal Credit Union at 336-293-2054.

About Truliant Federal Credit Union

Truliant Federal Credit Union is a not-for-profit, financial institution that provides affordable financial services to its member-owners. Truliant was chartered in 1952 and now serves more than 181,000 members and has 25 member financial centers in NC, SC, OH and VA. For more information on Truliant Federal Credit Union, visit TruliantFCU.org.

YOUR CHANCE TO CHOOSE.

Your chance to choose is fast approaching. It's your chance to help decide where your children go to school. Imagine that - you have a choice in where your children go to school.



Choice period for elementary and middle school students is Feb. 23-March 6. Look for information to come home in late February.

For more information, visit wsfcs.k12.nc.us or call 748-3302. Get ready to choose.



WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

