

money's worth

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Major Changes Coming for Credit Reporting

Your credit reports are going through a major overhaul, and it is one that will help consumers. The three major credit bureaus have recently agreed to be more proactive in credit card disputes and reform how medical debt is factored into someone's credit score.

Although this won't affect all consumers, it could benefit millions of people every year, especially those who need to file a complaint regarding a credit report error or consumers who have medical debt.

New way of dealing with credit disputes: Currently, an automated process occurs when anyone files a credit report dispute starting with a letter being sent to the lender reporting the supposed error. If you receive a letter from the bureau, it means it's removed from your report. If the bureau fails to respond or provide information confirming everything is correct, that means they found no error.

This process causes problems because the credit bureaus are only confirming

what the lender is saying and not the customer. In some cases the lender's information could be inaccurate, and there is a good chance the change won't be made. The new system will require an actual agent to review the lender's information and confirm that it is accurate. Having an actual agent assess the dispute makes it easier for the consumer because they will now be able to provide documentation, such as account statements or proof of payment of a supposed unpaid debt, directly to the agent showing why the lender made a mistake.

Medical debt will be calculated later: Twenty percent of Americans have unpaid medical debt on their credit report and, according to a 2014 Consumer Financial Protection Bureau study, medical debt constitutes over half of all collection items on credit reports. These collection items often result from

insurance coverage delays or disputes.

The new changes will allow a 180-day grace period to take place before the debt will appear on the consumer's credit report. This is designed to give the consumer more time to pay off the medical debt without it affecting their credit score. Even if the medical debt is past due, the consumer will now have time to clear up the issue before it is placed on their report for as long as seven years.

These changes will take time to implement; however, it is a huge step in helping consumers manage their credit.

Consumers can request a copy of their credit report from each of the three major credit bureaus and review them online at annualcreditreport.com. Consumers also have the right to dispute any errors they may find by writing the agencies directly. ▲



Lock in a **1.99%*** introductory APR for 12 months on a Home Equity Line of Credit.

Current APR **3.20% to 7.70%****

Get a start on spring with your next big home improvement project

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TinkerFCU.org



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*Introductory rate offer of 1.99% Annual Percentage Rate (APR) is available to members with a minimum credit score of 625 who apply for a HELOC with TFCU from March 1, 2015, through August 31, 2015. Introductory rate is applicable for 12 months from the day of loan closing. After the 12-month introductory rate period, the rate will convert to a variable rate. The maximum APR that can apply is 18.00% or the maximum permitted by law, whichever is less. The APR is subject to change monthly and will vary based on each member's credit history, term and LTV. Member must carry insurance on the property that secures an equity loan. If the property is located in a Special Flood Hazard Area, we will require the member to obtain flood insurance if it is available. Normal underwriting guidelines apply. **Rate range of 3.20% APR - 7.70% APR is effective as of March 2015, and is subject to change monthly. Closing Costs vary according to property location, but typically range between \$334 and \$518. Title Insurance is required on loan requests of \$100,000 or more. The cost of the Title Insurance policy is based on your loan amount; the typical range is \$365 - \$800. In addition, you will be required to pay the fees for abstracting and other related title work, whether or not TFCU funds the loan. These fees normally range from \$550 or \$725.



BalanceTrack Personal Finance Education Center

TFCU is committed to helping you achieve your financial goals and that is why we have partnered with Balance Financial Fitness to offer you BalanceTrack.

BalanceTrack is a personal finance education program that consists of short modules covering important information that can help you take control of your finances. The education modules will guide you through the core aspects of personal financial management. There is a total of nineteen modules. Some of the courses include:

- Checking Account Management
- The Road to Homeownership
- Repaying Student Loans
- The Basics of Investing
- Rebuilding After a Financial Crisis

By completing these courses, you are moving toward financial success while demonstrating to your credit union your commitment to sound money management. All nineteen BalanceTrack modules are free to members. They can be found at TinkerFCU.org, under Online Services. Start by clicking on a topic you are interested in and begin the journey toward financial empowerment. ▲




Thriving in Retirement

Life after work has been completely redefined as Americans are leading longer, healthier and more active lives. The future is yours for the taking. The only question is whether you're ready – financially and emotionally. Here are a few things to consider.

- **What do you need?** Think about your health care, everyday expenses, etc.
- **What do you want to do in your free time?** Cycling, traveling and new hobbies are a few examples of the lifestyle of today's active retiree.
- **How will you pay for it?** Evaluate your expenses, as well as how long you may need a steady retirement income stream. Then determine how much income will be used to cover your needs and those optional wants.

Balancing your financial reality with the lifestyle you want to create takes some finesse. It's worth the effort so you can create an income stream designed to cover your basic needs and wants. To help you plan for your years of retirement, it is important for you to be disciplined, maximize government benefits such as Social Security and Medicare, and to simplify or consolidate your various income sources into a "big picture" account to better track your cash flow.

If you need help planning your retirement income stream so you thrive in your retirement, call TFCU Financial Advisors at (405) 737-0006 to talk to a fully trained and licensed professional or to schedule your complementary retirement plan. 




Securities are offered through Raymond James Financial Services, Inc., Member FINRA/SIPC, an independent broker/ dealer, and are not insured by the NCUA, not federally insured, or insured by any other government agency, are not deposits or obligations of the credit union, are not guaranteed by the credit union or any affiliated entity, and are subject to risk, including possible loss of principal. Tinker Federal Credit Union and TFCU Financial Advisors are independent of Raymond James Financial Services, Inc. For professional information concerning your specific situation, we also recommend you consult a tax advisor.

Volunteers Elected During Annual Shareholders' Meeting

The Annual Shareholders' Meeting was a great success this year. The meeting was held Saturday, April 4, 2015, at the Hudiburg Chevrolet Event Center, formally known as Rose State College Communication Center, in Midwest City. Many members came to support TFCU and hear about the progress made in the credit union during 2014.

This year, three candidates nominated by the Nominating and Elections Committee were elected to the TFCU Board of Directors. TFCU members elected the three volunteer incumbents by vote of acclamation. Below are the three re-elected board members.

- **Tiffany Broiles**, Chief Plan and Programs Branch, TAFB
- **Al Rich**, Retired Civil Service, TAFB
- **Gary Wall**, Retired Civil Service, TAFB

We are certain that these volunteers will continue to support TFCU while keeping the best interests of the members in mind as they serve on the board. 

5 Ways to Avoid Contractor Scams

Every year, many homes and commercial buildings are damaged by severe storms. This can lead to property owners falling victim to unlicensed, uninsured, inexperienced contractors and outright scammers who come to prey on the vulnerable.

Many scam companies imitate legitimate contractors by knocking at your door or calling on the phone, and it can be difficult to identify the scams before it is too late. However, the Coalition Against Insurance Fraud has examined the worst contractor scams property owners may face and has developed ways to avoid them. Here are some of those ways.


Avoid door-to-door inquiries. Hire reputable contractors that are based locally or in your region.

Verify their license. Be sure your contractor is licensed by contacting your state and local licensing agencies.


































Conduct a background check. Does your contractor have a history of complaints? Find out by contacting your local Better Business Bureau or by contacting their past clients, if possible.

Work with your insurer. Maintain direct communication with your insurer rather than having your contractor serve as your spokesperson.

Sign a contract. Sign a contract that specifies what will be done, how much it will cost and when it will be done by.

Don't be fooled by common scams during this year's storm season. Follow these tips and avoid losing hundreds of dollars or incurring further property damage caused by poor quality contractors and scammers. 

locations, numbers & hours

-  **Ada**
 1620 Lonnie Abbott Blvd.
-  **Bethany**
6750 N.W. 39th
-  **Crooked Oak**
Crooked Oak campus
Open to Crooked Oak students, faculty and staff
-  **Edmond**
 1401 N. Kelly
-  **Edmond, East**
 3141 S. Bryant
-  **Enid**
 801 S. Oakwood
-  **John Marshall**
John Marshall Mid-High School campus
Open to John Marshall students, faculty and staff
-  **Midwest City**
 6501 Tinker Diagonal
-  **Midwest City, East**
 1401 S. Post Road
-  **Moore**
400 S.W. 6th
-  **Norman, East**
1131 12th Ave., N.E.
-  **Norman, West**
301 36th Ave., N.W.
-  **Oklahoma City, Capitol Hill**
 2315 S. Western Ave.
-  **Oklahoma City, Metro Tech**
1800 Springlake Drive, Suite 200
Lobby Hours:
Monday–Friday 7:30–3:30
-  **Oklahoma City, Northeast**
1177 N.E. 23rd
-  **Oklahoma City, Northwest**
 4626 N.W. 39th
-  **Oklahoma City, Southwest**
9601 S. Pennsylvania
-  **Oklahoma City, Southwest Drive-Thru**
1200 S.W. 89th
-  **Oklahoma City, Tri-City**
 4101 SW 134th
-  **Seminole**
2221 N. Milt Phillips Ave.
Lobby & Drive-Thru Hours
Monday–Thursday 9:00–5:00
Friday 9:00–6:00
Closed Saturday
-  **Shawnee**
 3923 N. Harrison
-  **Stillwater**
 5101 W. 6th

- Tinker AFB, Area A**
Bldg. 420
Lobby Hours:
Monday–Friday 7:45–4:30
Drive-Thru Hours:
Monday–Friday 7:00–5:00
- Tinker AFB, Area C-1 North**
Bldg. 3001 Post Y-92
Lobby Hours:
Monday–Friday 6:45–4:30
- Tinker AFB, Area C-2 South**
Bldg. 3001 Post Y-32
Lobby Hours:
Monday–Friday 8:00–4:00
- Tinker AFB, TAC**
Bldg. 9001 Post A-45
Lobby Hours:
Monday–Friday 7:45–4:15

-  **Tulsa**
 8920 E. 61st Street, South
- Tulsa Downtown**
702 S. Main Avenue
Lobby & Drive-Thru Hours:
Monday–Thursday 9:00–5:00
Friday 9:00–6:00
Closed Saturday
- Vance Air Force Base**
234 Fields Street
Lobby Hours:
Monday–Thursday 9:00–5:00
Friday 8:00–5:00
Drive-Thru Hours:
Monday–Thursday 9:00–5:00
Friday 8:00–5:00
Closed for lunch 1:00–2:00 p.m.
-  **Yukon**
 11209 W. Reno
- TFCU Financial Advisors**
6501 Tinker Diagonal, MWC
(405) 737-0006
Office Hours:
Monday–Friday 9:00–5:00

tfcu express electronic service centers

- Choctaw Express**
14453 N.E. 23rd
- Enid Express**
215 W. Owen K. Garriott
- Oklahoma City Express, Southwest**
1200 S.W. 89th
- Oklahoma City Express, West**
4140 W. I-40



P.O. Box 45750, Tinker AFB, 73145
(405) 732-0324 OKC
(918) 592-0324 Tulsa
(405) 707-7440 Stillwater
(580) 310-0324 Ada
(580) 233-3330 Enid
1-800-456-4828
TinkerFCU.org

co-op shared branch locations

For a complete list of Co-op Shared locations, visit www.tinkerfcu.org, and click on Co-op Shared Branches under Locations.

-  **Standard Lobby Hours:**
Monday–Thursday 9:00–5:00
Friday 9:00–6:00
Saturday 9:00–noon
-  **Standard Drive-Thru Hours:**
Monday–Thursday 8:00–6:00
Friday 8:00–6:30
Saturday 8:00–noon

