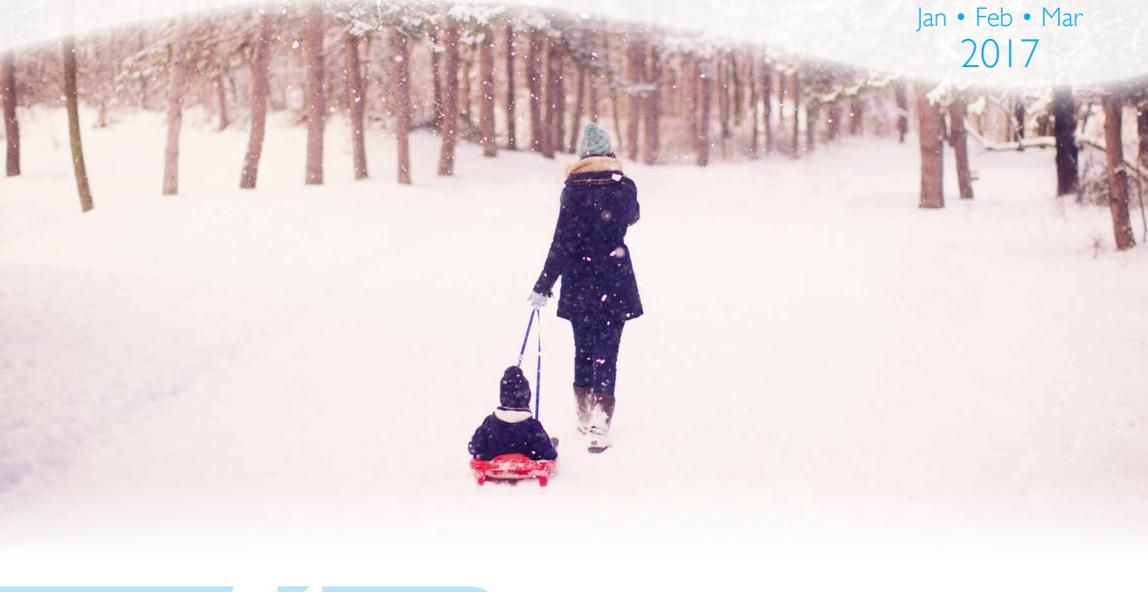




CAPITOL VIEW  
Credit Union

# QUARTERLY Newsletter

Jan • Feb • Mar  
2017



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## Upcoming Holidays

Martin Luther King, Jr. Day, Jan 16  
Offices Closed

## Resolutions to Save

Every January marks a new year and with it, renewed possibilities. Whether your goals involve eating better, living better, or saving better, often times the hardest part is staying committed to those resolutions. While Capitol View can't help with eating or living better we do know about saving!

There are plenty of good reasons to try to save more money away. Whether saving for a specific goal or simply to build a nest egg, Capitol View has several solutions for whatever your savings goals this new year.

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# Current Rates

As of Jan 1, 2017



## auto

New Vehicles (2013 and newer)  
as low as 1.99%<sup>APR</sup>

Used Vehicles (2010-2012)  
as low as 3.10%<sup>APR</sup>

Used Vehicles (2008-2009)  
as low as 5.05%<sup>APR</sup>

Used Vehicles (2007 and older)  
as low as 6.25%<sup>APR</sup>



## certificates

12 month as high as 0.60%<sup>APY</sup>

13 month as high as 1.00%<sup>APY</sup>

21 month as high as 1.31%<sup>APY</sup>

24 month as high as 0.90%<sup>APY</sup>

36 month as high as 1.31%<sup>APY</sup>

60 month as high as 2.02%<sup>APY</sup>



## mortgage

Home Equity Loans (Fixed Rate)  
as low as 2.95%<sup>APR</sup>

Home Equity Lines of Credit (Variable Rate)  
as low as 3.75%<sup>APR</sup>

Mortgage Loans  
Rates vary daily. Contact us for current data.



## personal

Gold MasterCard  
8.50%<sup>APR</sup>  
Variable Rate

Classic MasterCard  
12.50%<sup>APR</sup>  
Variable Rate

Value Plus Loans  
as low as 1.99%<sup>APR</sup>

Value Loans  
as low as 7.29%<sup>APR</sup>

Lifesaver Loans  
as low as 11.75%<sup>APR</sup>

Visit [www.capview.com](http://www.capview.com) for additional rates and details.

Rates are as of January 1, 2017 and are subject to change.

APR=Annual Percentage Rate    APY=Annual Percentage Yield

Loan rates listed are our best rates and may vary based on credit and collateral.



...Continued from cover.

**Automate It.** Our home banking system allows you to setup flexible automatic transfers between your accounts. This can be a useful tool for your saving efforts. Either create recurring transfers into your savings account or club savings account. By automating these transfers, you don't have to remember each month or week to transfer money. Access this tool under the "Transfers" tab and selecting "Scheduled Transfers".

**Out of Sight, Out of Mind.** Perhaps seeing the money your are saving each month add up is proving to be too tempting? One solution is to use our "Show/Hide Accounts" feature in Home Banking. This tool allows you to select any of your accounts and hide them from your overall balances screen and can be turned on or off at any time. It does not close those accounts or effect any transactions involving them. However, it can be a valuable way to keep any balances from tempting you into spending them. Access this tool under the "Options" tab in Home Banking.

**Payroll Deduction.** Using payroll deduction you can setup a certain amount of your State of Iowa paycheck to be deducted from your paycheck and placed into one of your Savings accounts. This is less flexible than scheduled transfers because any changes need to be sent through state payroll. However, because it comes directly from your check, it results in a hybrid of 'automation' and 'out of sight, out of mind'.

**90% Mental.** In the end, many people may feel discouraged by savings because, in some ways, it can feel like an optional thing. One way to help commit yourself to a savings plan is to consider your savings contribution as a bill. You wouldn't skip your light bill for the month so you could buy an extra pair of shoes. So why do that with your savings? It's a small change of perspective that could turn into big results.

# Annual Meeting

## April 7, 2017

The Capitol View Credit Union annual meeting will be held on Friday, April 7, 2017 at the Des Moines Botanical Center (909 Robert D. Ray Dr, Des Moines, IA 50309).

Social hour will be held from 6pm to 7pm during which time members can cast their ballots for the board election. Dinner buffet will be at 7pm, and the business meeting will start at 8pm.

Voting for this year's board member election will also be held. Absentee ballots will be available for members unable to attend the annual meeting beginning the week of February 13, 2017. Contact the credit union office for an absentee ballot. After the meeting is over and the results of the election are announced, the credit union will draw for cash door prizes.

Help us celebrate 73 years of service!

Dinner tickets are \$15.00.

Contact the credit union office for tickets or absentee ballots!

## Board Member Elections

Every year Capitol View Credit Union holds elections for our board of directors. This year there will be three seats elected which will each serve three year terms. The election will be held at the annual meeting on Friday April 7, 2017 at the Des Moines Botanical Center.

Members running for the board include Carl Martin\*, Matt McCormick\*, Charles Hammack II, and Justin Willier\* (\* denotes incumbent). While the nominating committee is no longer accepting nominations, they will be accepted by petition to the Board Secretary, Randal Anderson, until January 29, 2017. There will be no nominations from the floor at the annual meeting.

Beginning the week of February 13th, 2017, members may request an absentee ballot if they cannot attend the meeting and vote in person. You may email [cvcu@dwx.com](mailto:cvcu@dwx.com), visit our office in person, or call us at 515-725-2167 to request the absentee ballot. All absentee ballots must be received by the election committee not later than March 31, 2017 in order to be considered valid.

Please take the opportunity to have a say in your credit union's leadership by considering becoming a candidate. If you have any questions regarding the board member election please email Brent at [brentk@dwx.com](mailto:brentk@dwx.com).

Contact information for nominating committee members and board secretary will be available soon through the office or our website.

# Quarterly Staff Column

## “How Do I Improve My Credit Score?” by Doug Allen

As a loan officer and previous mortgage originator, I have often been asked what I/we can do to get my /our credit scores to improve. Let there be no question, in today's world your credit score is so important. The general formula for calculating your credit score goes as follows:

Thirty-five percent of your score is based on your **payment history** with your different credit accounts. When assigning points to be gained or lost for payment history information, the credit bureaus look at four separate components:

1. **Frequency** – meaning having payments made over time on a timely basis will weigh positively on the calculation of your score.
2. **Severity** – meaning how late is the payment (30 days, 60 days, 90 days, etc.) 90 days and older will affect your credit score for 7 years.
3. **Amount Owed** – the greater the amount the more weight it will have on the calculation of your credit score.
4. **How Recent is the Event** – the more recent the greater the effect on your score.

The severity of a credit problem (late payment) and how long it has been on your credit score does have different negative impact on your score.

1. Most recent 12 months has a 93% negative impact on your score
2. Prior 12 to 24 months has a 60% negative impact on your score
3. Prior 24 to 36 months has a 44% negative impact on your score
4. Prior 36 to 48 months has a 33% negative impact on your score
5. Older than 4 years has a 22% negative impact on your score

Thirty percent of your score is based on the **Capacity** of your credit accounts. There are 3 separate components when considering capacity points:

1. The installment balances compared to the original loan amounts.
2. The revolving account balances compared to the credit limit on your revolving accounts.
3. The total revolving account balances compared to your total revolving limits.

Number 3 has the most potential or potential loss of points in the calculation of your credit score. The reason that point number 3 carries so much weight when calculating your score is because the scoring model knows that the majority of Americans who go into bankruptcy (BK) charge up their revolving cards to the limits before filing BK.

Fifteen percent of credit score is based on **Length of Credit History**. Don't close your revolving accounts or store cards that don't charge an annual fee.

Ten percent of your score is based on **Types of Credit**. There are 3 general categories of credit accounts as follows:

1. **Installment** – examples of this type of credit could be a mortgage, auto, or student loans. These type of loans require a set monthly payment amount to be paid back over a set period of time.
2. **Revolving** – A revolving credit line is one that involves different payments each month, depending on how much you utilize that particular line of credit. The most common example is a credit card.
3. **Open** – Open accounts have a balance that is to be paid in full every month. These accounts will not always be present on your credit reports unless you have a late payment.

This can be a little tricky to know what mixture of the three types of credit accounts is needed to get the best scores. There is a general consensus that a variety of revolving and installment accounts is a positive indication of responsibility and credit experience, provide you stay up-to-date on your payments.

The last ten percent of your score is based on **New Credit**. Opening a new revolving account (credit card) can have an adverse effect on your score but, it can also improve your score down the road. It is important that you do not have your credit pulled by a lot of companies. Multiple new revolving accounts in a short period of time will hurt your credit score.

Things that will help improve your credit score are as follows:

1. Ensure credit bureau data is accurate and dispute legitimate errors. This usually takes a lot of time and effort, but in the end is worth it.
2. If you have delinquent accounts/loans, work on getting them current. Don't allow current loans to go delinquent while using cash flow to pay on old collection accounts.
3. Move revolving balances to installment debt; but again, do not close the revolving accounts. You can call me to assist you in doing this.
4. Pay down the credit cards first that are near their limits.
5. Minimize new accounts.

Please call me if you would like to get together to go over your credit report.

Got Questions?  
Call Doug at 515-725-2178  
Email Doug at [douga@dwx.com](mailto:douga@dwx.com)



# Member Survey

Visit [www.capview.com](http://www.capview.com) and select the “News” link (under the “About Us” tab) to complete this quarter’s member survey. Your input helps guide our board or directors and staff regarding decisions, goals, and priorities.

1. Do you have any of the following plans for 2017? (Circle all that apply)  
Build Savings • Pay Down Debt • Buy A Vehicle • Buy A House
2. Is there a Capitol View service you hope to learn more about, start, or use more frequently in 2017?
3. Did you have an exceptional experience at Capitol View in 2016? If so, what did we do well?
4. What can Capitol View do to earn more of your business in 2017?

## Newsletter Contest

Submit answers online at [www.Capview.com](http://www.Capview.com) for a chance to win a [\\$50 Aтира Gift Card!](#)

Click the “Newsletter” link inside the Member Information box on the main page. Drawing for this quarter’s winner will be held on January 27, 2017.

1. Name one solution to help with sticking with your savings resolutions.
2. Where will this years annual meeting be held?
3. What is the last day absentee ballots will be accepted for board member elections?
4. What percentage of your credit score is based on your credit ‘capacity’?

## QUARTERLY SECURITY TIP

### Passwords

Here are some quick tips to consider the next time you’re asked to change your password:

- Avoid consecutive keyboard combinations— such as qwerty or asdfg. Don’t use dictionary words, slang terms, common misspellings, or words spelled backward.
- Avoid family names that may be deduced with little research.
- Although it may seem complicated, it’s encouraged to avoid reusing passwords across various sites or documents.
- Change your passwords regularly.



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