



Center For Consumer Credit Counseling

715 Douglas St. Sioux City, IA 51101
712-252-1861 ext. 47
877-580-5526
Fax: 712-255-1352

CENTER FOR SIOUXLAND

October 2015

Holiday Shopping

The Holiday Season is approaching fast! Remember to start shopping early so that you can avoid the holiday spending rush!!

Dates to Remember

* CCCC is closed every 2nd Thursday from 9:00—10:00.

* CCCC will be closing at 1PM on Friday, October 2.

* CCCC will be closed Thursday, November 26 and Friday, November 27.

* CCCC will be closing at Noon on Friday, December 11.

* CCCC will be closed Thursday, December 24 and Friday, December 25.

* CCCC will be closed Friday, January 1, 2016.

- Review your budget and look for items that can be reduced in order to free up holiday money.
- Start thinking of gifts you can make or time you can give to others as a gift.
- Shop sales, and start early so you have the time to wait for things to go on sale.
- Use websites such as ebay.com, craigslist.com, or shopzilla.com to find the lowest prices.
- Start talking with your family about not buying for everyone, or drawing names, etc.

Phone Scams

Every year, thousands of people lose money to telephone scams— from a few dollars to their life savings. Scammers will say anything to cheat people out of money. Some seem very friendly - calling you by your first name, making small talk, and asking about your family. They may claim to work for a company you trust, or they may send mail or place ads to convince you to call them.

If you get a call from someone that you don't know, who is trying to sell you something you hadn't planned to buy, say "NO THANKS." And, if they pressure you about giving up personal information— like your credit card or Social Security number —it is likely a scam. Hang up and report it to the Federal Trade Commission at ftc.gov/complaint.

Pardon Our Progress

Our remodeling project is underway. Work will be completed on the inside, as well as on the outside of the building. This is expected to be completed in the next 3 months.

Please be aware that parking will continue to be an issue so please take that into consideration when dropping off payments or coming in for appointments.

Thank you for your patience.



REMINDER

Remember to send copies of statements every 3 months.
Thank You!

YOUR CREDIT SCORE: A POTENTIALLY POWERFUL NUMBER

What is this score you hear so much about? And how can one number have so much power? Understanding the facts about credit scores will help you make choices that will protect your options in the long run.

First, know what a credit score is. It is a mathematical risk assessment based on the information available in your credit report. It does not factor in such information as income, employment, age, and race.

If you are in the market for a home or car loan, a high score is important, as lenders will look to it to assess their risk in lending you money. The same goes if you are looking for a credit card with a low interest rate. Even potential landlords may look at your credit score to help them determine their risk in renting to you. Though you may not be in the market for a loan or home now, you never know what the future holds. Keeping your score as high as possible is usually a good idea.

A common scoring model is one developed by Fair, Isaac and Company. They issue a FICO score, which is based on many factors. Five of these factors are significant and within your power to control. They are (in order of greatest weight) payment history, amounts owed, length of credit history, pursuit of new credit, and types of credit in use.

If your score isn't where you want it to be, the good news is that you can take steps to improve it.

1. Obtain copies of your credit report from all three major credit reporting agencies to check for and correct errors.
2. Pay down your debt. If you can't pay the total balance each month, pay more than the minimum required payment.
3. Pay on time, every time.
4. Avoid aggressively transferring balances to new cards.
5. Keep your credit card balances well under the maximum available limit.
6. Only apply for and have the credit you need.
7. Repay collection accounts, judgements, and liens.

Recent information matters most – so the faster you do all the right things, the faster you can repair damage. And avoid “credit repair clinics,” as they can't do anything you can't do for yourself for free.

Keep in mind that you can't build credit without using it. Having several (two to four is a good rule of thumb) active credit instruments shows capacity and responsibility. Balance is key. Too many unused open accounts shows potential for high future debt, which can lower your score, while too few accounts can also have a negative impact because you won't have a long history of responsible credit use.

For more information or to review your credit history and score with a Certified Credit Counselor, contact Center For Siouxland, serving the Siouxland community for over 40 years. We can be reached at 712-252-1861 ext. 47.