



Nebo Credit Union News

Serving the financial needs of Nebo, Juab, and Tintic School District employees and their families since 1956

President's Message

Did you know that Nebo Credit Union is more than a not-for-profit organization? We are also a financial cooperative reflecting the American ideals of self-help and democracy whose main objective is to provide service to you—its members.

Cooperatives are business entities owned by the people who use them. You "the Members" are the owners of Nebo Credit Union. The Credit Union was originally organized to provide low-cost financial services to its member-owners.

As a cooperative, credit union members elect a board of directors who serve the credit union members without pay; these volunteers represent the members in establishing policies and providing the services the members need.

Having a volunteer board of directors is a fundamental structural difference between credit unions and traditional banks. This structural difference is just one of many

reasons for the credit unions' tax exemption from income tax.

Even though credit unions are exempt from income tax, they do pay other taxes including sales, property, payroll and other taxes. Credit union earnings are used to pay operational expenses, to purchase buildings and equipment, to establish capital, and to pay a fair return to the members in the form of dividends. We exist for you and your family. Thank you for your continued support! □

Score Higher

Your credit score is a vital part of your financial life. A high score means lower interest rates and higher approval rates. Here are some general tips to help you improve your score:

1. Get current and stay current. 35% of your score is based solely on paying on time. (One negative public record can immediately drop your score by 65 points!)
2. Keep credit card limits as high as possible and balances as low as possible. (For maximum number of points try to keep balances lower than 30% of the limit.)
3. Minimize new credit card accounts. Opening a lot of accounts is a good way to drop your credit score. Space out new credit cards to help minimize the impact.
4. Don't close out your credit card accounts. Cut up the card, but leave it open. An unused account still looks good on your credit.

For more credit tips, come in and talk to a Loan Officer today! □

Holiday Closings

Columbus Day
October 8, 2007

Veterans Day
November 12, 2007

Thanksgiving
November 22, 2007

Christmas
December 25, 2007

New Years Day
January 1, 2007



You asked and we answered!
Springville's Drive-up is now open on
Saturdays from 9am to 12:30pm.



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CREDIT UNIONS™
Where people are worth more than money™

