

Building Better Credit. . .

Influences of Credit Score:

Your credit score is made up of credit experiences:

- Your bill paying history
- The number and type of accounts you have
- Number of late payments
- Collections
- Outstanding debt
- Length of time your accounts have been open

Improving Credit:

- Pay your bills on time. *Delinquent payments and collections can have a major negative impact on score.*
- Keep balances low on credit cards and other "revolving credit." *High outstanding debt can affect a score.*
- Apply for and open new credit accounts only as needed. *Don't open accounts just to have a better credit mix—it probably won't raise your score.*
- Pay off debt rather than moving it around. *Also, don't close unused cards as a short-term strategy to raise your score. Owing the same amount but having fewer open accounts may lower your score.*

Check Your Credit:

- *Knowing what is on your credit report is the first step towards improvement.*
- Under the Free File Disclosure Rule of the Fair and Accurate Credit Transactions Act (FACT Act), each of the credit reporting companies, Equifax, Experian, and TransUnion, are required to provide you with a free copy of your credit report once every 12 months:

Annual Credit Report Request Service

PO Box 105281

Atlanta, GA 30348-5281

877-322-8228

www.annualcreditreport.com

*Success is on your
horizon. . . .*

• SAVINGS:

- Share Accounts (Savings)
- Share Draft Accounts (Checking)
- Share Certificates (CD's)
- Money Market Accounts
- Christmas Club Accounts

• IRAs:

- Traditional
- Roth
- Coverdell Educational
- IRA Certificates

• SAVINGS BONDS:

- Series I
- Series EE



HORIZON
COMMUNITY CREDIT UNION

Mailing

3139 Voyager Dr Green Bay WI	PO Box 670 Green Bay WI	700 Eastman Ave Green Bay WI
---------------------------------	----------------------------	---------------------------------

54305-0670

920-433-0122 www.horizonccu.com

Deposit Accounts



Achieving Member Success

Apply for membership online: www.horizonccu.com

Individual Retirement Accounts

WHY AN IRA?

Individual Retirement Accounts (IRA's) allow you to invest money, earn interest, and save on taxes on money for retirement. An IRA provides tax advantages unavailable through a traditional share account or share certificate (CD). *

CHOOSING AN IRA:

Horizon Community Credit Union has three IRAs to choose from: Traditional IRA, Roth IRA, or Coverdell ESA. Traditional and Roth IRA's are established for retirement purposes and the Coverdell ESA saves for higher education. The chart below reviews the attributes of the Traditional and Roth IRA's: * *consult your financial planner in choosing the IRA that's right for you.*

	Traditional IRA's	Roth IRA's
Who Can Contribute?	Anyone under age 70½ with earned compensation	Anyone with earned compensation up to certain income limits
Main Tax Advantage	Investment income is tax-deferred	Grows free from federal income tax
Tax Deductible Contributions	Yes	No
Tax Treatment Of Withdrawals	Earnings and deductible contributions will be taxed upon withdrawal	Distributions of contributions and qualified earnings are free from federal tax
Early Withdrawal Penalty	Yes, if under 59½ and you are not withdrawing money for one of the approved reasons	Same as the traditional IRA, plus you must have had your Roth IRA five years
Mandatory Distributions	Minimum required distributions must begin at age 70½	None during the account owner's lifetime

*Not intended as advice. Please consult your tax professional.

SHARE ACCOUNTS, MONEY MARKETS, & SHARE CERTIFICATES (CD's)

Share Accounts

Open a Share Account with a minimum balance of \$25 to become a member. Your share (savings) is your stake in the credit union, and what makes your credit union different from other financial institutions. Funds are easily accessible in person, but you are limited to 6 electronic transactions per month by Federal Regulation. Share Accounts can be accessed with an ATM card and can also be used for overdraft protection on a Share Draft Account. Dividends are earned, but a lower dividend rate is paid on Share Accounts than on Money Market Accounts or Share Certificates (CD's).

Money Market Account

Similar to Share Accounts with ATM card access and limits on electronic transactions monthly per Federal Regulation. Minimum account balance depends on the tier level you select and start at \$5,000. Dividend rates are considerably higher than Share Accounts. If you fall below your chosen tier you will receive the Share Account level of interest rather than the Money Market rate for that month and until funds are brought back up to the agreed upon tier minimum, so consider choosing a tier that leaves flexibility for withdrawals.

Share Certificates (CD's)


Limited access as money cannot be withdrawn until the term is up without being penalized. Higher dividend rates than Share Accounts or Money Market Accounts. Many different term options, and even an Add-On CD option for those interested in contributing money monthly.

Christmas Club Accounts

Great option to save for Christmas! There are no restrictions on withdrawals and dividends are paid monthly. The entire account balance is distributed the first week of October each year to accountholders.

SAVINGS BONDS

Your choice of Series I or Series EE Bonds: Denominations of \$50, \$75, \$100, \$200, \$500, \$1000, \$5000, or \$10,000. Both can be purchased in small denominations, have no fees to buy or redeem, and interest is exempt from state & local income taxes. Savings bonds are commonly given as gifts.

	Series I Bonds	Series EE Bonds
Purchase Price	Face value	50% face value
Interest Earnings	<ul style="list-style-type: none"> Calculated as earning a fixed rate of return and a semi-annual inflation rate based on CPI-U Interest compounds semiannually for 30 years 	<ul style="list-style-type: none"> Bonds issued after May 2005 earn a fixed rate of return. Bonds bought between May 1997 and April 2005 are based on 90% of the 6-month averages of 5-year Treasury Securities yields. Interest compounds semiannually for 30 years.
Redemption	Can be redeemed after twelve months	
Penalty - Early Redemption	3-month interest penalty if redeemed during the first five years	
Taxes	<ul style="list-style-type: none"> Exempt from state and local income tax Financial institution reports interest earnings Tax benefits available when used for education expenses 	

Locate current options and rates online at www.horizonccu.com or call us at (920) 433-0122



www.horizonccu.com