

# PINE FEDERAL CREDIT UNION

## Summer 2024 Newsletter

### CONGRATULATIONS!



Pine Federal Credit Union  
2024 Scholarship Winners

Kendall Faith Hisaw

Woodlawn High School

Abigail Martin

Sheridan High School



**Congratulations to the Winners of  
the Spa Day Basket and  
the Limited Edition Squier  
for Arkansas Children's Hospital.**



**Denise Archie**

**&**

**Brittney Murry**



# HOW TO REBUILD YOUR CREDIT

## 1. Pay your bills on time, every time

“On Time” means the payment get to the company by the day the bill is due. Mail you bills a few days before they’re due. Consider automatic payments from you bank to help make sure your bills get paid on time.

## 2. Don’t get too close to your credit limit

Credit scores consider how close you are to being “maxed out” on credit cards. Experts advise using no more than 30% of your available credit-some even say you should use less than 10%.

## 3. Don’t apply for too much credit in a short time

Your credit score may go down if you apply for or open a lot of new accounts in a short time.

## 4. If you can’t qualify for a regular credit card, try a secured card

Many banks and credit unions offer secured credit cards. You put an amount equal to your credit limit in an account as a deposit. Fees and interest rates can be high for secured cards, but using one can help you to establish a credit record.

## 5. If you pay with a credit card, pay you balance off every month

You’ll build credit by using your credit card and paying on time, every time. Pay off your balances in full each month to avoid paying finance charges. Paying off your balance each month can also build better credit than carrying a balance.

## 6. Check your credit reports and fix errors right away

You can get a free copy of each of your credit reports from the three nationwide credit reporting companies every year at [annualcreditreport.com](http://annualcreditreport.com). You may find incorrect information that is bringing your score down. If you do, file a dispute with the credit reporting company and with the company that was the source of the information.

# FOUR THINGS THAT DON’T REBUILD CREDIT

1. **Using a debit card or paying cash.** These transactions don’t help you prove you can repay debts.
2. **Using a prepaid card.** A prepaid card is you own money, loaded on to the card in advance.
3. **Taking out a payday loan.** Even making on-time repayments might not help your credit.
4. **Taking an auto loan from a “buy here, pay here” car lot,** unless they promise in writing to report your on-time payments.

# Someone sending you money?

## You could be a money mule!

Money mules are people who, at someone else's direction, receive and move money obtained from victims of fraud. Some money mules intentionally help fraudsters. Other money mules do not realize they are involved in illegal activity and believe they are following an employer's directions or participating in a legitimate business. These individuals unwittingly enable fraudsters to harm others.

*If something sounds too good to be true, it most likely is.*

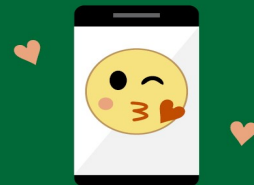
### HOW TO AVOID A MONEY MULE SCAM:



Never use your own bank account, or open one in your name, to transfer money for an employer.



Never pay to collect a prize or move any money out of your "winnings."



Never send money to an online love interest, even if he or she sends you a check first.

### WHAT TO DO if you spot this scam:



Break off contact with the scammers and stop moving money for them.



Tell your bank and the wire transfer or gift card company — right away.



Report it to the Federal Trade Commission at [ftc.gov/complaint](https://www.ftc.gov/complaint).

Criminals are good at conning people into helping them move money. Don't do it. You could lose money and get in trouble with the law.



[ftc.gov/ScamAlerts](https://www.ftc.gov/ScamAlerts)



[aba.com/Consumers](https://www.aba.com/Consumers)



## Visa Credit Card Rewards

As of February of 2023 your Pine Federal Credit Card has a Loyalty Program. With this Loyalty Program every time you make a purchase using your card, you earn valuable bonus points that can be redeemed for merchandise,

### HOLIDAY CLOSINGS

Thursday, July 4th

**Independence Day**

Monday, September 2nd

**Labor Day**

Monday, October 14th

**Columbus Day**

## Pine Federal Credit Union

5100 Jefferson Parkway

Pine Bluff, AR 71602

PHONE: (870) 247-5100

or Toll Free (800) 284-1919

FAX: (870) 247-0922

HOURS OF OPERATION:

M – F Drive Thru 7:45a.m. to 4:45p.m.

Lobby 8:30a.m. to 4:30p.m.

Open 9:00 a.m. on the 4th Wednesday  
of each month

WEBSITE: [www.pinefcu.com](http://www.pinefcu.com)

EMAIL: [customerservice@pinefcu.com](mailto:customerservice@pinefcu.com)

ROUTING ABA #: 282975869

## Sheridan Branch

1527 South Rock Street

Sheridan, AR 72150

PHONE: (870) 484-4854

or Toll Free (800)284-1919

FAX: (870) 247-0922

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M-F Drive Thru 7:45a.m. to 4:15p.m.

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Federally Insured by NCUA