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# Dollars And \$ense

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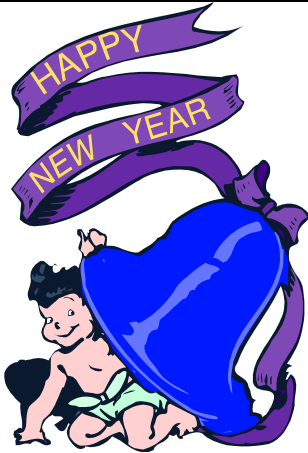
Polk County Schools Employees Credit Union 276-6083

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www.polkcountyschoolscu.com

pcsecu@polkcountyschoolscu.com

FOURTH QUARTER 2004



## NEW IN 2005

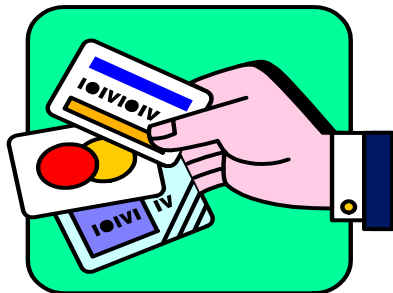
Inevitably, the New Year brings about new beginnings for people. Making a new start or changing habits, getting organized, or managing their finances better.

You can contribute \$4000 to your Roth or Traditional IRA for the year 2005, unless you are 50 years old or older and then you can contribute \$4500 for the year 2005.

The \$4000 contribution limit is the highest amount ever allowed by law. In fact, contribution amounts are now double what they were just four years ago.

There is no denying the fact that Social Security no

longer holds the promise of adequately supporting future retirees through their golden years. Individuals must look to building significant retirement savings if they hope to maintain their standard of living in the years to come. Make plans to take advantage of this opportunity to more adequately fund your Individual Retirement Savings Account early in 2005. The sooner you make your 2005 contribution, the longer that money will have to benefit from the effects of compounding interest. Whether you've recently entered the workforce, you're raising a family with retirement still years away, or it's just around the corner, we strongly encourage you to deposit the maximum amount and put your money to work for you.



## IT PAYS TO KNOW YOUR CREDIT SCORE

There's a lot of confusion about credit scores. Most people don't understand them even when they think their knowledge of credit is good. A credit score is the three-digit number used to measure a person's credit worthiness in granting or denying credit, and now, services, housing, and employment. Credit scores reflect only past credit history, not personal characteristics such as age, gender, or income levels. A high credit score indicates someone is likely to repay. The higher your score—it can range from 400 to 850—the more likely you are to get credit, insurance, utility service, apartment or a job. You can improve your score:

- By paying your bills on time.
- Don't max out credit cards.
- Pay at least the minimum payment.
- Keep your overall debt low.

- Limit your total number of credit cards.
- Check your credit report for errors.

The Fair and Accurate Credit Transactions Act requires the three major credit bureaus-Equifax, Experian, and TransUnion to provide free credit reports to consumers once every 12 months now. You can access a free credit report starting March 1, 2005 online at:

[www.annualcreditreport.com](http://www.annualcreditreport.com)

by phone: 877-322-8228 or by mail:

Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281.

## 5<sup>TH</sup> ANNUAL PERSONAL FINANCIAL LITERACY CONFERENCE

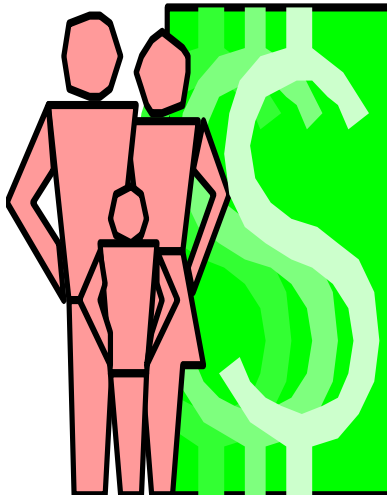
Iowa JumpStart will be having their annual conference July 21-22 at the Marriott Hotel near the Jordan Creek Mall in West Des Moines. Plan to attend this important conference to:

- Discover new and better ways to teach finance.
- Get finance curriculum materials.
- Receive 1 hour of graduate credit.
- Learn about ideas fellow educators use.
- Improve your own financial literacy.

For more information, go to [www.iajumpstart.org](http://www.iajumpstart.org).

## TELL A FAMILY MEMBER

If your family members are not already part of our credit union, be sure to tell them about all the benefits of being a member. We can sign them up for membership and refinance their current loans at the same time. Whether they need to borrow, save for the future, or simply handle their daily financial affairs; we have the products and services they need to do it. Encourage your family members to join today.



## CHECK IT OUT

Need to order checks? You can order them on our website at [www.polkcountyschoolscu.com](http://www.polkcountyschoolscu.com) and click on the Liberty button on the home page. Need the book value of a car? You can get the Kelly Blue Book value on our website too. Click on loan information from the home page and then click on Kelly

Blue Book. We also have a loan calculator to figure out loan payments and then you can click on loan application and print a loan app to fill out, sign and return by mail, fax or bring to the office.



## First Quarter 2005 Calendar

<b>Monday, January 17</b>	Closed for Martin Luther King, Jr. Birthday
<b>Monday, January 31</b>	Close at noon for end of month processing
<b>Monday, February 21</b>	Closed for Presidents' Day
<b>Monday, February 28</b>	Close at noon for end of month processing
<b>Thursday, March 31</b>	Close at noon for end of month and quarter processing

The Board of Directors and Staff would like to wish all of our members a happy and prosperous New Year!