



**CU
at
WORK**



CU at Work Quarterly Newsletter

Partnering with organizations and you, the employees, on your journey to financial well-being.

Welcome to our Q1 2025 Edition!

At Rogue Credit Union, we are committed to providing our CU at Work partners with the latest product education, insights, and how the credit union can assist in giving you the tools to take control of your finances. In this edition we'll help you understand the loan process, how your credit impacts lending, how inflation affects your purchasing, and how you can protect your loan and your credit score. With spring on the horizon, we'll also cover how the right type of loan can make that needed springtime purchase manageable.

Tips for Financial Well-Being: Understanding Loans and Credit Scores

When taking out any loan, one of the first things lenders will look at is your credit score. Your score reflects your history of making payments on time and it can significantly impact the loan decision process. It can affect how much you can borrow, the length of repayment, and how much you are paying overall for the loan. Simply put, higher scores get better terms, and lower scores have less desirable terms or might get declined altogether.

But don't worry, there's always room for improvement! By paying your bills on time, reducing debts and monitoring your score, you can work your way towards better loan offers. Also, it's not just about your credit score; lenders also consider the loan type and your income.

Navigating Today's Economy: Inflation and its Effects on Loans and Purchasing Power

We often hear about inflation, but what does it really mean? In simple terms, inflation is the gradual increase in the cost of goods and services over time. This means that over the years, the same amount of money will buy you less than it did before. And this has implications borrowing money.

- **Higher interest rates:** When inflation rises, interest rates come up to control the circulation of money. This is done to slow consumer spending. This can result in personal loans, car loans or mortgages having higher interest rates regardless of your credit score.
- **Loan size:** Inflation can reduce the value of the money you borrow. For example, a loan you take out today might not stretch as far as it would have a few years ago. As prices rise, your money doesn't go as far, and this can affect the total loan amount you need to purchase items.
- **Debt payments:** Inflation can make your monthly payments feel weighted. As prices increase on all goods and services, your monthly budget might be squeezed, making it harder to meet your monthly bills.

- **Principal reduction:** With higher rates, you are paying more interest, which means your principal loan balance decreases slower. This impacts borrowers in the sense that their loan balance isn't decreasing as fast as their cars' value might be decreasing. In simpler terms, it means that you might owe more on your loan than your car is worth, which could be a problem if you want to sell or trade in your car.

Understanding these principles is important for managing payments during inflation. Be sure to evaluate whether taking on a loan makes sense in the current economic environment.

Financial Product Spotlight: Loan Protection

When you take out a loan, the last thing you want to worry about is what will happen if something goes wrong and you're unable to make a payment. That's where loan protection can help protect your financial investment and the good credit score you've worked hard to achieve. Rogue Credit Union offers a variety of loan protection services to give our members peace of mind:

- **GAP (Guaranteed Asset Protection):** If your vehicle, RV, or boat is totaled and the insurance payout doesn't cover the remaining loan balance, GAP insurance steps in to cover the difference. This ensures you won't be left paying for a car you no longer have.
- **Debt Protection:** Life is unpredictable, and sometimes, things happen that can make it challenging to keep up with payments. Debt protection helps cover your loan payments if you are unemployed, become disabled and out of work for a while, or experience other unforeseen circumstances.

Hot Topics: March is About Spring Break and Spring cleaning!

Spring break getaways, spring cleaning, and home renovations, are all exciting ways to make the most of the season. Whether planning a beach vacation or upgrading your home, it's important to know which loan is best. Understanding your financial standing is key in making borrowing decisions. For spring break, consider [personal loans](#) or [credit cards](#) with favorable terms and rewards, and if your car needs an upgrade for future road trips, the right [car loan](#) can get you behind the wheel of a new ride. Home renovations needed? Explore [various products](#) that bring your vision to life without breaking your budget. At Rogue Credit Union, our friendly, helpful, and enthusiastic staff are here to guide you on your journey to financial well-being. Let us help you make smart, informed decisions this season!

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