



**Spring 2025**

## **The Credit Union Connection from CU at Work**

At Rogue Credit Union, we are proud to provide education and insights that help you achieve your financial goals. In this edition, we'll explore how your credit score impacts your loan terms, what inflation means for your purchasing power and more.

### **Spring Into Success**

Spring break getaways, spring cleaning and home renovations are all exciting ways to make the most of the season. Whether you're planning a beach vacation or upgrading your home, it's important to know which loan is best for your unique goals.

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 auto loan can help you hit the road. For home renovations, explore a home equity loan or line of credit to bring your vision to life.

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!

*Partnering with you  
on your journey to  
financial well-being.*

### **Understanding Loans and Credit Scores**

When you apply for a loan, one of the first things lenders look at is your credit score. Your credit score reflects your payment

history and can significantly impact the terms you're offered. It affects how much you can borrow, the length of repayment and how much you'll pay for the loan. Simply put, higher scores get better terms. Lower scores have less-desirable terms or may be denied altogether.

The good news is that there's always room for improvement! By paying your bills on time, reducing debt and monitoring your credit score, you can work towards a higher score and better loan offers. Monitor your FICO score for free with Online Banking or the Mobile Banking app.

# 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. It means that, over the years, the same amount of money will buy you less than it did before. Let's take a look at how inflation can impact your purchasing power.

When inflation is on the rise, so are interest rates. This happens when the federal government raises rates to slow consumer spending. It often results in higher rates on personal loans, auto loans and mortgages regardless of your credit score.

Repaying your loan may take longer than expected. Higher rates mean paying more in interest, so your total loan balance may decrease slowly, even with regular payments. It's important that your loan balance decreases in line with your vehicle's value to avoid any issues if you plan to sell or trade it in the future.

The loan that's right for you may change. Because things cost more, you may need to borrow more than expected to accomplish your goals. It's a good idea to monitor prices associated with your purchase or project during inflation, as they can change quickly.

Understanding inflation will help you manage your budget, and understanding its effects on interest rates will help you accomplish your financial goals. For personalized advice, visit [roquecu.org](http://roquecu.org), call 800.856.7328 or visit one of our local branches.

## Protect Your Purchase and Your Credit Score

When you take out a loan, the last thing you want to worry about is things going wrong. That's where loan protection can help!

**Guaranteed Asset Protection (GAP) Insurance:** If your vehicle, boat or RV is totaled and the insurance payout doesn't cover the remaining loan balance, GAP insurance covers the difference. This ensures you won't be stuck paying for a car you no longer have.

**Debt Protection:** Life can be unpredictable, and sometimes it's tough to keep up with loan payments. Debt protection covers your payments if you are unemployed, become disabled and unable to work, or face other unexpected challenges.

Protect your financial investment and the credit score you've worked hard to achieve with GAP insurance and/or debt protection.

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