



Do You Need a Credit Monitoring Service?

Consider your options carefully before ordering one.

With all the concern over identity theft and an increase in the number of cases of stolen financial data many consumers are eager to protect their personal information and credit. Although there are many ways to safeguard your private information and avoid scams, reviewing your credit report regularly for errors and unauthorized or suspicious activity is one of the best ways to detect ID thieves. A number of companies have created services to help people monitor their credit information and offer various products to help defend against criminal activity and recover financially if an individual's credit is damaged.

Subscription offers come from the internet, television, email, snail mail and phone daily. But are these services worth the subscription price? Can you do it yourself more easily, effectively, and economically? The answer depends on your individual circumstances and needs. There are some important considerations that can help you make a smart choice. Most credit monitoring services describe their programs as "privacy protection" or "anti-ID-theft" services. But be aware that monitoring your credit report does not prevent identity theft, it simply provides a potential early warning.

The actual services provided for the subscription price vary widely among different companies. In general, they promise to check your report regularly for suspicious activity and alert you if anything unusual is found.

They also provide you with copies of your credit report and credit score (though not necessarily your FICO credit score) at stated intervals. Some offer "fraud resolution" services and "fraud insurance", though just what those include and how effective they are varies widely.



You may be able to view your report online anytime, but the services typically update the information only at stated intervals, which usually range from daily to quarterly. The more frequent the monitoring, the better.

Both the credit industry and consumer experts in privacy and personal finance agree that individuals need to monitor their credit reports regularly. But do credit monitoring services help you monitor your credit report more conveniently or effectively? Many consumer groups feel that monitoring services generally charge a high price for something most consumers can do for themselves for free or for considerably less than the relatively high subscription costs. Nearly everyone agrees that the services may be most useful for consumers who have experienced ID theft or who are at high risk for it. Each consumer must do his or her homework and make appropriate choices for individual circumstances.

Federal law requires each of the three major credit reporting agencies (Equifax, Experian, TransUnion) to provide one free credit report annually to each individual upon request. Some state laws also provide consumers access to more than one free credit report annually.

The official website for ordering your free reports online is www.annualcreditreport.com. Please note that this is the only official free website. Making sure you go to the right website will help you avoid unofficial sites, interested mostly in selling you something, and imposter sites that steal your personal information. If you would prefer to order your free reports by phone rather than online, thus avoiding the danger of encountering an imposter site, there is also a toll-free phone number: 877-322-8228. You may also order by mail using an order form from the Federal Trade Commission at www.ftc.gov.

Check 21 and You

The "Check Clearing for the 21st Century Act" or "Check 21" took effect in October 2004. The law permits financial institutions to use electronic versions of paper checks in place of the original paper check. All financial institutions and merchants that issue paper checks must accept the electronic images of their customers' or members' checks as if they were the original checks.

The result of this is that checks may clear much more quickly. Some checks could clear your account in a matter of hours rather than days. HOPE does not currently have paper checks, but the changes could still affect HOPE members. Now more than ever, it is important to be sure that you have funds in your account to cover any transactions you make!

Branch Closing Notice

HOPE branches will be closed in observance of these approaching holidays:

2008 HOPE HOLIDAY:	DATE OBSERVED:
Independence Day	Friday, July 4th
Labor Day	Monday, September 1st
Columbus Day	Monday, October 13th

Don't forget: HOPE is always open, even when the branches are closed. Just use the HOPE24 telephone banking system or HOPENet, our internet banking solution.

New Affordable Housing Product Available at HOPE

Thinking about buying your first home or upgrading to something bigger? Now is a great time to consider a mortgage loan through HOPE. Interest rates are at a record low point, and there are many assistance programs available to help homebuyers.

No matter what your situation, Hope Community Credit Union may have just the opportunity for you. Hope Mortgage now offers an Affordable Housing Product that may provide up to 100% financing to qualified buyers. Contact a branch today to learn more about how HOPE Mortgage can help you take advantage of the opportunity to refinance or to buy that dream home.



ECD/HOPE Board Member William Winter Recognized for Service

Former Mississippi Governor William Winter has been honored as a 2008 recipient of the John F. Kennedy Profile In Courage Award for his lifetime of public service.

Awarded annually by the John F. Kennedy Library Foundation, this "Nobel Prize for public servants" recognizes public officials who have made courageous decisions of conscience without regard for the personal or professional consequences. The award is named for President Kennedy's 1957 Pulitzer Prize-winning book, *Profiles in Courage*.

In presenting the award, Caroline Kennedy said, "Governor William Winter gives testimony to President Kennedy's belief that politics can truly be a noble profession." She continued, "His lifetime of public service, both to his country and his beloved state of Mississippi, has been distinguished by its devotion to equality and justice."



Governor Winter has been on ECD's board since it began operations in 1994, and has also served as a director of Hope Community Credit Union.

Experience Freedom with an Anytime Check Card

Take charge of your finances and your time with the HOPEAnytime Check Card. It lets you perform a variety of tasks quickly and easily at cash machines and merchants around the world.

It's faster than writing a check, and it's safer than cash. You can use it as a debit card at more than 22 million locations that accept VISA and as an ATM card at any ATM that is part of the HOPE, Pulse, MoneyPass or Credit Union 24 networks.

Get a HOPE Consumer Loan

When you need a loan, HOPE is ready to help.

If you are thinking about buying a car, renovating your home, consolidating your debts or making some other major purchase, you should consider a HOPE consumer loan. Anyone can apply for a HOPE consumer loan.

The process is simple, our rates are affordable, and there are no hidden fees. And you get a quick decision, usually in less than 24 hours. Come by or call one of our branches and speak to a consumer loan officer to get started.

CONTACT HOPE

GENERAL ACCOUNT INFORMATION –

HOPE24 Telephone Banking: (877) 214-HOPE

HOPENet Online Banking: Go to www.hopecu.org, then click on the HOPENet button.

DEPOSITS: Phone: (866) 321-HOPE

E-mail: deposit@hopecu.org

U.S. Mail (Do not send Cash Deposits through the mail):

Hope Community Credit Union

P.O. Box 22886

Jackson, MS 39225-2886

Consumer Loans – E-mail: consumerloan@hopecu.org

Mortgage Loans – E-mail: mortgageloan@hopecu.org

HOPE Affinity Network – E-mail: affinity@hopecu.org

Supervisory Committee – Phone: (601) 944-1100

Email: supervisory.committee@hopecu.org

BRANCH PHONE NUMBERS:

Jackson: (601) 961-6775

New Orleans: (504) 581-HOPE (4673)