

Feb. 1, 2019



### Financial Wellness

#### Check-Up

**Feb. 14, 2019**

#### Budgeting, Making Goals and an Action Plan

9:00 am to 5:00 pm

**Drop-ins are welcome**

## HOW TO AVOID DEBT REDUCTION SCAMS

If you are having a problem with debt, sit back and relax as there are ways to achieve debt relief. We have had many members who have worked with debt relief companies and suffered from their underhanded tactics. Beyond making promises they don't keep they can ruin your credit in the process. They may promise you that they will help you reduce your interest rates, get you out of debt in no time, and some go as far as saying they will get your credit cards eliminated. Over time people find that their debts are not being paid, their accounts were in default, and

their credit scores were severely damaged. Some people are even forced into filing for bankruptcy.

Legitimate debt relief companies will not ask for up-front fees, they shouldn't charge you anything until they've settled your debts and you have signed off on a payment plan. They will also require you to provide documentation of exactly how much you owe and to which creditors. After they receive this they will give you a contract to review and sign. Please bring the contract to your Credit Union or attorney, it is crucial that

a proper review of their services, promises and fees are understood before entering into a contract.

We recommend always talking to your creditors directly, you are your best advocate.

SEG Federal Credit Union is always here to help, or visit this Federal Trade Commission website.

<https://www.consumer.ftc.gov/articles/0153-choosing-credit-counselor>

## YOU ARE ABOUT TO FALL IN LOVE WITH US

We will be closed on Feb. 18, 2019 in observance of President's Day

2019 will make you fall head over heels in love with us, again! ❤️

We will begin offering services and products that are more convenient for

our members and you are going to love them!

Watch our website and Facebook for updates.

