



Pittsburgh City Hall
Employees Federal Credit Union

APRIL 2023
NEWSLETTER

WWW.PCHE-FCU.ORG



New Feature!

We have added a payment portal for your convenience.

Loan applications coming soon!

HOLIDAY CLOSURES

Good Friday
Friday, April 7, 2023

Memorial Day
Monday, May 29, 2023

Juneteenth
Monday, June 19, 2023

Independence Day
Tuesday, July 4, 2023

WE REFINANCE CARS AT LOWER RATES!



- We can probably refinance your car loan at a lower rate.
- We can help you lower your car payment to put more money in your pocket every month.

Call us and give us a chance to beat your rate!

COMING SOON! PCHE-FCU CREDIT CARDS



Look for our credit card this summer!

PCHE-FCU HOURS



Lobby Hours
Monday – Friday
8:30 AM – 3:30 PM

Telephone Hours
Monday – Friday
8:00 AM – 4:00 PM

DID YOU MOVE RECENTLY?



Please call the credit union to update your account with a new mailing address.

If your statements are mailed to your old address and sent back to us, we must charge you a returned mail handling fee.

CONTACT US: Phone: (412) 255-2609 | Fax: (412) 255-4898 | pche-fcu.org





DO YOU NEED A CABIN FEVER RELIEVER?

See us for a loan to travel or have fun in the sun!

New Car Loans	as low as 3.74%^{APR*}
Used Car Loans	as low as 3.74%^{APR*}
Home Equity Loans	as low as 3.50%^{APR*}
Shared Secured Loans	as low as 2.99%^{APR*}
Signature Loans	as low as 10.99%^{APR*}
Please see our website for the latest share and CD rates.	

APR* = Annual Percentage Rate

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DOES MY CREDIT SCORE IMPACT MY INSURANCE OPTIONS?

The short answer is—it could. Consumers should understand how credit scores may impact insurance options and premiums.



These frequently asked questions and answers may help you to better understand the relationship between credit scores and insurance options.

What is a credit score?

A credit score predicts how likely you are to pay back a loan, according to the Consumer

Financial Protection Bureau. Credit scores are calculated based on multiple factors like bankruptcies, debt, bill paying habits, how long accounts have been open, and the amount of credit used on credit cards. Most credit scores range from 300-850. A higher score is better.

Every year, consumers can get one free report from the three major consumer reporting companies: Equifax, Experian, and Transunion. Do NOT pay for reports. They are provided free of charge.

The best place to start is by requesting your credit reports and reviewing them carefully to make sure they are accurate. If there are errors, you should report them to the company. This is especially important if you receive a higher rate for insurance or have been rejected for insurance.

What is a credit-based insurance score?

Insurance companies don't use credit scores directly. Instead, they use a credit-based insurance score. This number is calculated using information from your credit report but IS DIFFERENT from your credit score.

Insurers use this number because policyholders with good credit-based insurance scores generally file fewer or less expensive claims. This conclusion is based on industry research and claims history.

Can my credit score affect my life insurance or auto insurance rates/premium?

Yes, indirectly. Most insurance companies will not reject applications for insurance based only on a low credit-based insurance score, but they may only offer that applicant a policy with a higher premium or higher monthly rate. Paying a higher premium or rate could cost consumers hundreds of dollars per year.

If your credit score is lower, you do have options. If you wait for at least one year following a bankruptcy, you may be able to get a better rate. Also, if you focus on improving your credit score by paying down debt and paying bills on time, you may also be able to improve your credit score and your insurance rates.

Does applying for insurance affect my credit score?

No. You may know that applying for multiple loans or credit cards can hurt your credit score. This is not true when it comes to applying for insurance. When insurance companies request your credit-based insurance score, this does not change, or "ding" your credit score.

Since insurance companies are not loaning you money or giving you credit, it is called a "soft pull" when they check your credit score. "Soft pulls" do not change your scores.

Can I improve my credit score?

Yes, any consumer can improve their credit score by improving their financial habits.

First, check your credit score. Review your credit report carefully and report any errors immediately. Consumers regularly find errors on their credit reports.

There are some steps you might want to take to improve your credit or maintain your good credit. Most importantly, always pay every bill on time. Automatic payments may help you avoid forgetting.

If possible, consumers may also want to consider paying off student loans or other debts.

For those who have debt they are having trouble managing, there may also be options. If you have any account in collections, ask about settling for a lesser amount. You can also try making payments on credit card and other debt every time you get paid, versus once a month.

Finally, it is important to keep credit card balances low. Your "credit utilization ratio" is a key factor in your credit score. This means you should use less than 30 percent of the credit available to you.

It is important to know how credit scores and credit-based insurance scores may impact the premiums you pay for insurance. You may be able to improve your credit score and your premiums with a little work and careful spending.