

Employee Benefits Monthly

Monthly local offering only given to you.....Brought to you by Robert and Brian of First Security Loan

- Only offered to employees of WB Electric and Novato Unified School District

Welcome to Employee Benefits Monthly....

This is **your** monthly benefits newsletter. Because you are a valued employee, your company is allowing us to offer the below special deals with local merchants. These are offers that they do not give to the general public. Below you will find the merchants and their offers, as well as the Employee Benefit Card. Please make sure to bring this card, or the whole newsletter, with you when going to these merchants. The offers will rotate monthly. These offers are being sponsored by Robert Sundberg and Brian Dixon, Real Estate Loan Consultants, with First Security Loan of Novato along with your Employer at NO COST to you. We hope you enjoy and are able to take advantage of this benefit your employer is offering you.

November 2004

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- FICO scores
- Valued Merchants offers
- Employee Discount Card
- Info on Robert and Brian

What is this FICO score thing?.....

Seems like more and more people are discussing the mysterious FICO score they have. "What's your score?" ... "I bet ya my score is better than yours" ... "My FICO is too low so I can not get a loan" ... are all things you can hear at the water cooler, or in Marin the "Filtered H2O Dispenser". The FICO score is a number based on information in your credit file. It is basically a numeric way of determining how likely you are to repay a loan...the higher the score the less risk you are. We will generally see scores as low as the mid 400's to as high as the mid 800's. The score is based on payment history, amounts owed, length of credit history, new credit, and types of credit used. It does not factor in race, marital status, age, occupation, where you live, interest rates being charged, information not on your credit report, or items reported as child/family support or rental income.

Having a "low" score does not necessarily mean you can not get a loan. There are many lenders who will make loans to borrowers with "low" scores. Basically, the lower the score, the higher the rate you may pay. Even at a higher rate, it makes sense for borrowers to look at these options whether it allows them to buy a home, to consolidate debts, or take advantage of existing equity. Scores can improve, currently getting a loan while having a "low" score, could allow a borrower to improve their score and qualify for a better rate/loan down the road.

Having a "high" score allows borrower to have access to the better loan programs and rates. Lenders also tend to ask less questions when you have a high credit score.

Please feel free to call us if you have any questions regarding credit scores and qualifying for a loan.