Common Connection

A quarterly communication for our CommonWealth Community ◆ Spring 2026

Understanding Credit Score

Simple steps to build stronger financial opportunities

Credit plays a bigger role in your life than you might think. From buying a car to qualifying for a home, your credit can shape what's possible—and what it costs.

What Is a Credit Score?

A three-digit number (300–850) that reflects how you manage credit.

What impacts your score:

- **Payment history (biggest factor)**
- **Credit usage (aim under 30%)**
- **Length of credit history**

What Is a Credit Report?

A record of your credit activity on which your score is based.

Includes:

- Accounts and balances
- Payment history
- Credit checks

Regularly Monitor your Credit Report

Get a free report each year from each bureau at **AnnualCreditReport.com**

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Credit in Real Life: What it means for you

Now let's look at how credit can impact real-life decisions:

BUYING A CAR

Strong Credit (740+)
Lower rate › lower payment › less interest

Building Credit (620)
Higher rate › higher payment › more interest

Credit doesn't just impact approval—it affects how much you pay every month.

USING A CREDIT CARD

Strong Habits
Pay in full › build credit › avoid interest

Risky Habits
High balances or missed payments › lower score

How you use your credit card can directly impact your credit score.

BUYING A HOME

Strong Credit
Lower rate › more affordable monthly payment

Lower Credit
Higher rate › higher long-term cost

Small rate differences can save you thousands over time.

REFINANCING LATER

Improved your credit? You may be able to:

- Lower your rate
- Reduce your payment
- Save money over time

As your credit improves, you may have opportunities to save money through refinancing.

We're Here to Help

Building strong credit takes time, and having the right support can make all the difference—connect with a certified financial counselor for personalized guidance.



Connect with a Certified Financial Counselor—at No Cost

Reaching your financial goals starts with the right support.

Our Certified Financial Counselors can help you:

- Pay down debt
- Manage expenses
- Build a realistic budget
- Improve your credit

✓ **Free, one-on-one support**
✓ **Personalized guidance for your goals**
✓ **Judgment-free guidance**

Ready When You Are

Connect with us today and take your next step with confidence.

As a financial counselor, the most rewarding part is helping members shift from financial stress to confidence. Empowering them through education, guiding them in building life-lasting skills—whether it's paying off debt, improving credit, or saving for a home. Seeing their lives improve and knowing I contributed to that transformation brings true purpose and fulfillment to our work.

Ivonne | Certified Financial Counselor

As a certified financial counselor, I find the most rewarding aspect of my role is the help that the members gain for financial stability and confidence. Whether it's guiding someone out of debt, helping them build savings, or educating them on smart financial decisions, seeing positive impact on their lives can be incredibly fulfilling.

Wendell | Certified Financial Counselor

Holiday Closings

Memorial Day
Monday, May 25, 2026

Juneteenth
Friday, June 19, 2026

Independence Day
Saturday, July 4, 2026

Stay Connected With Us

(800) 564-1588

service@wealthcu.org

wealthcu.org

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COMMONWEALTH central credit union
P.O. Box 641690 ◆ San Jose, CA 95164-1690

Equal Housing Lender. Federally Insured by NCUA.

You're Invited: Annual Shareholders Meeting

Join us for an evening of connection, celebration, and community. Stay informed, welcome new Board Members, and celebrate the achievements of our student scholarship and community award recipients.

DATE
Thursday, April 23, 2026 | 5:00pm to 7:00pm

LOCATION
Silver Creek Valley Country Club | 5460 Country Club Pkwy, San Jose, CA

To RSVP, please visit **wealthcu.org/annual-meeting**

Take the FinLit Challenge & Win $100!

Build better financial habits and get rewarded.



How it works:

- Sign up for WealthMatters
- Complete two short modules each month

Upcoming topics:

April	May	June
Healthy Financial Habits	Emergency Savings	Smart & Secure Banking

Start the challenge today. Visit **wealthcu.org/special-finlit-challenge** for official rules and how to begin.

Shred it and Forget it!

Drive-Thru Shred Day is Back!

Saturday, May 2 | 10:00 AM – 2:00 PM

Clear the clutter and protect your privacy—bring your documents for secure shredding.

- **Limit: 5 boxes per car**
- For personal use only (no business shredding)
- Event ends at 2:00 PM or when the shred truck is full

Visit **wealthcu.org/shredday** for details.

Event Locations

3075 Union Ave, San Jose

5890 Silver Creek Valley Rd, San Jose

400 Tennant Station, Morgan Hill

8000 Santa Teresa Blvd, Gilroy