

Urban Partnership Newsletter – February 2016

COMMERCIAL REAL ESTATE UPDATE

Financing of Rentals in South Shore and Woodlawn

Lender: Dorean Stewart

Urban Partnership Bank financed three loans to DMI Real Estate Group in late 2015. The loan proceeds were used to finance the purchase of 3 buildings totaling 24 units in the South Shore and Woodlawn neighborhoods. The buildings offer quality, affordable housing units in some of the neighborhoods that we serve. The developer currently owns and manages 300 similar units in the Chicagoland area.



URBAN PARTNERSHIP IN THE COMMUNITY

American Heart Health Month

February was American Heart Health month. In recognition of this very important initiative, bank employees took a day to observe Heart Health Day at Urban Partnership Bank. All employees were encouraged to wear something RED on Wednesday, February 17th to be entered into a drawing for a chance to win Chicago White Sox tickets. There were also various activities on this day like a “take the stairs challenge” to encourage heart health.



Tax season is here. Are you prepared?

Tax season can be hectic. From filing on time and gathering paperwork to getting the refund you want. Check out 10 ways you can use IRS.gov for helpful information.



<https://www.irs.gov/uac/Ten-Great-Ways-to-Use-IRS-gov>

URBAN PARTNERSHIP RESOURCE PAGE

5 Tips for Building Strong Credit

Your credit reputation can have a big impact on your ability to achieve your financial goals. Maintaining or building a good credit history can make it easier to get a loan, rent a new apartment, or even get a job down the road.

While each person's situation is different, these 5 tips can provide useful information for most people on how to build strong credit:

1) Check your credit report regularly.

Did you know that you have access to a FREE copy of your credit report three times per year? You are eligible to check your credit once per year through each of the three major credit reporting bureaus – TransUnion, Equifax, and Experian. By checking a different bureau every 4 months, you can monitor your credit activity and catch errors sooner than later. If you see anything on your credit report that doesn't look right, contact the credit bureau immediately for more information.

2) Establish a credit record.

If you don't have much credit history, it may be a good idea to open an account that will help you build your credit. In general, a longer credit history may increase your credit score, so you can help yourself out in the long run by starting to build good credit today.

3) Make payments on time.

Don't skip any payments on the debt you owe. If you miss a payment, send it as soon as you can to minimize the negative impact on your credit.

4) Don't "max out" your credit cards or credit lines.

Try to steer clear of the credit limits on your accounts. On top of any fees or penalties that might result from exceeding your credit limits, your credit score typically will drop as a result of high credit utilization rates.

5) Identify the factors affecting your credit standing and plan accordingly.

Take advantage of your free credit reports, identify the areas that are negatively impacting your credit, and plan a budget that will help you address these areas.

To access your free credit report, visit www.annualcreditreport.com.

Holiday Partners Club Account

The Holiday Partners Club Account* is a great way to save up money for all your holiday expenses. By making deposits all year and earning a competitive rate of interest, you'll have money to spend for gifts or travel during the holidays. Visit a financial center for more information.



Get a head start on saving for the 2016 holidays!

- Open today with a minimum \$25 deposit
- Make deposits throughout the year or set up direct deposit to manage your money and save even more
- Your money earns a competitive rate of interest
- No more stress of trying to find extra cash for holiday gifts and expenses
- Receive your money in time for the holidays



**Accounts are subject to approval. The terms of the account, including any fees or features, may change. Refer to the Holiday Partners Club Truth-In-Savings Disclosure and Deposit Account Agreement for terms and conditions. Limit one account per individual. The minimum balance is \$25.00. This is a deposit only account, no withdrawals are permitted and deposits are not allowed from November 1 through November 15. Early withdrawals are subject to a \$25.00 fee and all accrued interest will be forfeited. Disbursements occur early November.*

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While this newsletter and our website are the first places to get the latest news about Urban Partnership Bank, our Facebook page offers another way to connect with us. We look forward to seeing you there to learn more about our events and initiatives. Thank you for banking with us and being a part of our community!

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