

# MONEY MANAGEMENT

## KEEP TABS ON YOUR CREDIT HISTORY: CHECK YOUR CREDIT REPORT

Erroneous information in your credit history may tarnish your financial reputation among credit lenders and others who rely on the data contained in it, emphasizes the Nevada Society of CPAs. Here's what you should know about credit bureaus, credit reports, and your rights under the Fair Credit Reporting Act.

### The Role of Credit Bureaus

Credit bureaus have two primary functions: they collect information that demonstrates your ability and willingness to repay loans, and they

ensure that this information is released only for legally permissible reasons established by the Fair Credit Reporting Act.

There are more than 2,000 credit bureaus (also known as credit reporting agencies) across the country. These reporting agencies keep computerized records of your payment habits based on data obtained from banks, retailers, financial service companies, and other credit grantors. They also collect limited public record information about bankruptcies, as well as judgements and tax liens

from the state and county court system.

### What is Included in Your Credit Report?

Your credit report contains information on your outstanding debts, including bank and retail credit card balances, automobile loans, government-backed student loans and small business loans. Most importantly, it shows how promptly you pay your bills. Your credit report may also contain past and present employment information on you and your spouse, including the number of years employed and salary history.

Negative information, such as failure to repay certain debts, stays in your credit file for up to seven years, and bankruptcies are listed for a maximum of ten years. However, positive information, such as an open credit card account, stays in your file indefinitely.

Keep in mind that credit reports do not contain information on checking and savings accounts, race, religion, sex, or criminal records. Nor do they provide any kind of credit rating.

(See Money Management, Page 25)

## U.S. BANCORP RESTRUCTURES SECURITIES ENTITY TO OFFER CUSTOMERS EASIER ACCESS TO INVESTMENT PRODUCTS

PORTLAND, Ore.—U.S. Bancorp (NASDAQ: USBC), a \$21 billion-asset bank holding company, today announced the formation of U.S. Bancorp Securities by combining its full-service brokerage and investment services groups into a single entity.

This new entity allows for even greater customer accessibility to investment products and services, according to Wayne Wilson, U.S. Bancorp Securities executive vice president.

"Our goal is to offer U.S. Bank customers a full array of financial products tailored to best meet their individual investing needs," said Wilson.

"With all of our investment products now offered through one entity, our customers can easily select products to help them achieve their financial objectives. They'll also receive an integrated monthly statement

which recaps all activity in their investment accounts," he added.

Wilson also noted that the restructuring allows U.S. Bancorp Securities to become more competitive with outside brokerage firms.

"U.S. Bank customers express a high level of trust and confidence in their local branches and investment officers. U.S. Bancorp Securities allows customers easier access to products ranging from mutual funds and stocks to municipal bonds to annuities—everything you would find at a full-service brokerage," Wilson said.

"We have more at stake than a national brokerage firm with tens of thousands of clients. We have our whole customer relationship to consider, and are committed to protecting that bond by helping our customers identify the right investment (See U.S. Bancorp, Page 25)

## BANK OF AMERICA

(Continued from Page 6)

Income Credit) program during 1992, in an effort to help low-income applicants qualify for installment loans. This program uses modified underwriting criteria for personal, auto, home equity, home improvement and mobile home loans.

Etter says loans to small businesses played a major role in the bank achieving an outstanding rating. He says the bank provided over \$26 million in SBA and other government-assisted loans for small businesses in Nevada, of which 51 percent went to minority- and women-owned businesses.

As part of its CRA commitment in Nevada, Bank of America has pledged to reinvest more than \$300 million over the next ten years to community lending and development programs. The Bank's parent company, BankAmerica Corporation, has set a CRA goal of \$12 billion over the next ten years.

**Legal Services**

**SOME SERVICES CAN BE FREE IF ELIGIBLE**

- IMMIGRATION HELP NOW AVAILABLE!  
Work Permits • Green Cards  
Citizenship • Political Asylum
- BANKRUPTCY Chapters 7 & 13
- BOOKKEEPING / TAX SERVICES
- NOTARY PUBLIC

No Security Deposit Required

**1-800-851-7361**  
MONDAY THRU SATURDAY

LOS ANGELES, LONG BEACH, ORANGE COUNTY AND LAS VEGAS LOCATIONS



# Economic growth begins at home.

Amid all the talk about stimulating the economy, it's important to remember that economic growth begins at home. At Bank of America, we have a way to help improve your personal financial situation right now.

A Bank of America Nevada Home Equity Credit Line provides a source of credit you can access at any time for any purpose. And the rates are lower than most — 5.50%\* Annual Percentage Rate until 12/31/93. After that time, rate will vary.

And for a limited time, we're making the deal even better by waiving all fees and charges on new Home Equity Credit Lines.

### HOME EQUITY CREDIT LINES

No Fees • Tax Deductible

**5.50%\* / 9.25%\***

Until 12/31/93 After 12/31/93

And remember, the interest paid on a Home Equity Credit Line may still be tax deductible.

When you add it all up, it's easy to see how you can implement your own economic growth program. Just remember it starts at home. Visit any branch of Bank of America today.

### BANKING ON AMERICA™



Use the equity in your home to finance your business needs with a Bank of America Business DirectLine® equity credit line. Also available — B·A·S·I·C® Loans. A loan program designed to meet the credit needs of lower-income Nevadans.



\*This offer is available to Home Equity Credit Lines opened from April 15, 1993 through May 31, 1993. Initial 5.50% Annual Percentage Rate applies to balances through 12/31/93 at which time the Annual Percentage Rate may vary daily and is equal to an index plus 1.5% per annum, never to exceed 18.0%. The interest rate as of January 6, 1993 is 9.25% Annual Percentage Rate. A \$50 annual renewal fee will be imposed in conjunction with this plan. Interest only payments through December 31, 1994. On 1/1/95, minimum monthly payments will be 1% of principal plus applicable interest or \$25, whichever is greater. Interest may be tax deductible. Check with your tax advisor. ©1993 Bank of America Nevada. Member FDIC.