

NEWSLETTER



SALISBURY-ROWAN COMMUNITY ACTION AGENCY, INC

MARCH 2021

March

National Credit Education Month

Mission

Salisbury-Rowan Community Action Agency, Inc. provides services for individuals, children, and families to enhance their quality of life and promote opportunities for self-sufficiency.

Vision

Everyone will have an opportunity for success in life.

Promise of Community Action

Community Action changes people's lives, embodies the spirit of hope, improves communities, and makes America a better place to live. We care about the entire community, and we are dedicated to helping people help themselves and each other.

Give Yourself Credit for Knowing the Basic Facts!

March is nationally recognized as Credit Education month. Many people experienced unexpected changes to their income during the onset of the pandemic news last March. Individuals that were not considered as essential workers found themselves struggling to make ends meet as a result of lost or reduced income. Scheduled payments and billing cycle history are major attributes used to evaluate consumer credit ratings and scores. In recognition of **National Credit Education** month, the focus will be to share informative knowledge that may be beneficial.



The most critical component that can affect a credit score is payment history. A single occurrence of late or missed payments can have an unfavorable impact on your credit score. Low credit scores can cause lenders to charge higher interest rates on future purchases or deny a purchase to be financed completely.

Credit Utilization and the amount owed are other factors that can affect credit scores. A credit ratio is basically a snapshot of how trustworthy individuals are paying debts and how far their credit availability is reaching the maximum limit. Using more than 30% of your available credit is usually a negative red flag to lenders. Credit Utilization also contributes to 30% of FICO Scores.

Credit History (not to be confused with payment history), makes up 15% of credit scores and is usually based on the age of the oldest accounts, newest accounts, and the average age of all accounts in total. Generally, longer credit history results to having higher credit scores.

The term *Credit Mix* contributes to 10% of scores. People with top credit scores often carry a diverse portfolio of credit accounts, which may include car

loans, credit cards, student loans, mortgages, or other credit products. Credit scoring models use these different accounts to indicate how well wide ranges of credit accounts are managed.

Defaulting Accounts will hurt credit scores because the information shows up on credit reports for long periods of time. These accounts include foreclosures, bankruptcy, repossessions, charge-offs, and settled accounts. Each of these reports can severely damage your credit score for 3 to 10 years.

Applying for multiple credit accounts in short lengths of time will lower credit scores. Each time a lender requests credit reports for lending decisions, hard inquiries are recorded to credit history. These inquiries remain on file for two years and used by credit reporting agencies. Too many inquiries can signal a dire financial situation or that new credit has been repeatedly denied.

How to Improve Credit Scores

Improving your credit score can be easy once you understand why your score is struggling. It may take time and effort but developing responsible habits now can help grow your score in the long run.

A good first step is to get a free copy of your credit report and score to understand what is in your credit file. Next, focus on what is bringing your score down and work toward improving these areas. Pay your bills on time because payment history is the most important factor that calculates your credit score. Paying all bills on time every month is critical to improving your credit.

Paying down debt and reducing credit card balances is a great way to lower your credit utilization ratio, and can be one of the quickest ways to see a credit

score boost.

Make any outstanding payments. If you have any payments that are past due, bringing them up to date may save your credit score from taking an even bigger hit. Late payment information in credit files includes how late the payments were (30, 60 or 90 days past due). The more time has elapsed, the larger the impact on your score will become.

Dispute inaccurate information on your report. Mistakes happen, and your scores could suffer because of inaccurate information on your credit file. Periodically monitor your credit reports to make sure no inaccurate information appears. If you find something that's out of place, initiate a dispute as soon as possible.

Limiting the number of times you ask for

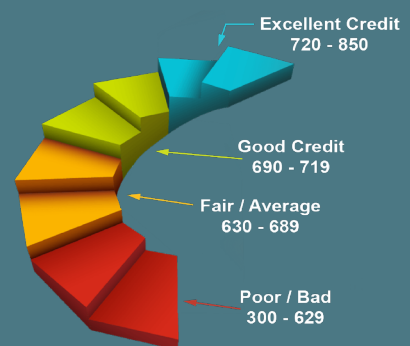


Chart shows credit score range that reporting agencies and lenders use.

new credit will reduce the number of hard inquiries in your credit file. Hard inquiries stay on your credit report for two years, however, their impact on your scores fades over time.

Guiding Principles

The Guiding Principles of SRCAA, Inc. ensures the longevity of our culture, creates an understanding of our vision and values, support our sustainability and guides our organization throughout all circumstances, regardless of any changes we encounter.

Excellence as it pertains to SRCAA, Inc. describes our outstanding practices in our agency’s management and program achievement results, all of which are grounded by our guiding principles, vision and mission.

We are and have been for more than 55 years, an agency of excellence as part of a nation-wide anti-poverty movement, and as we move through this new journey following a year of unprecedented tragedy we must tap into our strengths and be intentional in what we do to provide a holistic service approach that will ensure our agency’s continued sustainability, and excellence.

**Excellence (noun): the quality of being outstanding or extremely good.*



“Excellence is not an exception; it is a prevailing attitude.”

– Colin Powell

“The resilience of the Salisbury-Rowan Community Action Agency, Inc. is a direct result of you, our valued employees. Your dedication, commitment and service to this agency is most appreciated, and we would like to take this time to recognize and celebrate you. I would also like to take this moment to welcome aboard our newly hired employee!”

**-Dione Adkins-Tate
Executive Director**

EMPLOYEE RECOGNITION

Patricia Jackson	4 years
Casey Johnson	3 years
Jasmine Miller	3 years
Stacey Johnson	3 years
Sherry Tillmon	1 year

NEW EMPLOYEE

Serita Jordan	Center Manager
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SERVICE OF COMMUNITY TOP PRIORITY

In the aftermath of the unprecedented health crisis faced by our community and our entire nation due to COVID-19, The Salisbury-Rowan Community Action Agency, Inc. continues making the service of the community top priority, from providing early childhood education through our Head Start/Early Head Start Program or tuition assistance for employment skills training through our Self-Sufficiency Program, we are dedicated to helping people, help themselves.

HEAD START/EARLY HEAD START PROGRAM: The comprehensive child development program is designed to meet children and family needs, providing a solid foundation for the child and parent to grow together. The primary goals of the Head Start/Early Head Start programs are to provide the best child development practices for children birth to five years of age. Head Start provides a comprehensive child development program that

addresses the physical, cognitive, mental, social, and emotional development of prenatal, infants, toddlers, and preschool participants. The program services Rowan, and Davidson counties.

FAMILY SERVICES: This Self-Sufficiency program assists those who choose to make a change in their life. For families and individuals enrolled in this program, the agency provides comprehensive supportive services to secure employment or increase their income, obtain education and /or vocational training, make better use of their income, obtain and maintain standard housing, and build a strong work ethic. The program services Rowan, and Cabarrus counties.

CSBG CARES NC: CARES assistance is provided to individuals and families who have income below 200% of the poverty rate, and whose economic circumstances have been adversely impacted, or has immediate needs due to COVID-19. Applications for assistance can be completed online at srcaa.com. The program services Rowan, and Cabarrus counties.

Muffin-Tin Quiches with Smoked Cheddar & Potato



Potatoes, cheese and greens make this mini quiche recipe delicious and satisfying. Bake up a batch over the weekend and you'll have breakfast available in a hurry for the rest of the week.

about 5 minutes. Remove from heat and let cool 5 minutes.

• Step 3

Whisk eggs, cheese, milk, pepper and the remaining 1/2 teaspoon salt in a large bowl. Stir in spinach and the potato mixture. Divide the quiche mixture among the prepared muffin cups.

• Step 4

Bake until firm to the touch, about 25 minutes. Let stand 5 minutes before removing from the tin.

To make ahead: Individually wrap in plastic and refrigerate for up to 3 days or freeze for up to 1 month. To reheat, remove plastic, wrap in a paper towel and microwave on High for 30 to 60 seconds.

INGREDIENTS

- 2 tablespoons extra-virgin olive oil
- 1 ½ cups finely diced red-skinned potatoes
- 1 cup diced red onion
- ¾ teaspoon salt, divided
- 8 large eggs
- 1 cup shredded smoked Cheddar cheese
- ½ cup low-fat milk
- ½ teaspoon ground black pepper
- 1 ½ cups chopped fresh spinach

DIRECTIONS

- Step 1
Preheat oven to 325 degrees F. Coat a 12-cup muffin tin with cooking spray.
- Step 2
Heat oil in a large skillet over medium heat. Add potatoes, onion and 1/4 teaspoon salt and cook, stirring, until the potatoes are just cooked through,



March also happens to be Women's History Month. This month, our social media feeds will highlight and celebrate the women who have made an impact on our history, culture, and society. Be sure to follow us on Facebook and Twitter, as we spotlight the wonderful accomplishments women have made over the years.

Visit Our Affiliate Social Media Sites

