



# News Release

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**FOR IMMEDIATE RELEASE**

## Good Credit is Paramount to a Sound Financial Future

*(January 17, 2020)* — Heritage Bank & Trust and the Independent Community Bankers of America® (ICBA) are encouraging consumers to start the New Year right by establishing good credit habits and financial wellness goals to get on the path to financial prosperity.

“Having good credit is key to a strong financial foundation, so it’s important to build a record of responsible credit practices that demonstrate sound money management,” said Heritage Bank & Trust President and CEO Jim Robinson. “Remember, it’s much easier to build a credit score than repair a damaged one. Heritage Bank & Trust is here to help as you embark on your credit journey and help you avoid costly missteps.”

Heritage Bank & Trust and ICBA offer the following tips to help consumers build and maintain good credit.

- If you are just beginning to establish your credit history, open a checking account and keep careful track of your balance.
- Use debit and credit cards for convenience and safety, but not to overspend. Missed or late payments damage your credit and hurt your credit score.
- A good mix of credit (such as a revolving credit line and an installment loan) also boosts your credit score and further shows that you can manage different types of credit.
- Demonstrate stability in the three to six months before a major purchase. Avoid opening or closing accounts or moving large amounts of money around.
- Build an emergency fund equal to at least six months of living expenses. If the unexpected happens, you will still be able to pay fixed expenses instead of falling behind.
- Alter your credit focus as you approach different stages in your life. As you near retirement, for example, start paying down major purchases, such as a mortgage.
- Monitor your credit regularly so you can correct any errors and detect any potential signs of identity theft. Order a copy of your credit report annually from [www.annualcreditreport.com](http://www.annualcreditreport.com).

“Maintaining good spending and saving habits early can help you retain sight of your financial goals and navigate life’s unexpected twists and turns,” said ICBA President and CEO Rebeca Romero Rainey. “Call on your trusted community banker as you navigate life’s major financial milestones.”

Heritage Bank & Trust is a community bank with locations in Columbia, Mount Pleasant and Lawrenceburg. As of September 2019, Heritage Bank & Trust had total assets nearing \$181 million.

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