



HR Monthly Newsletter



MARCH 2026

Financial Wellness:

Understanding Your Credit Score: What It Means and How to Boost It

We often hear about credit scores when applying for a mortgage or a new credit card, but these three-digit numbers impact more than just our ability to borrow money. A strong credit score is a key component of financial well-being, influencing everything from the interest rates you pay to the apartment you rent.

Here is a breakdown of what a credit score is, why it matters, and how to improve yours.

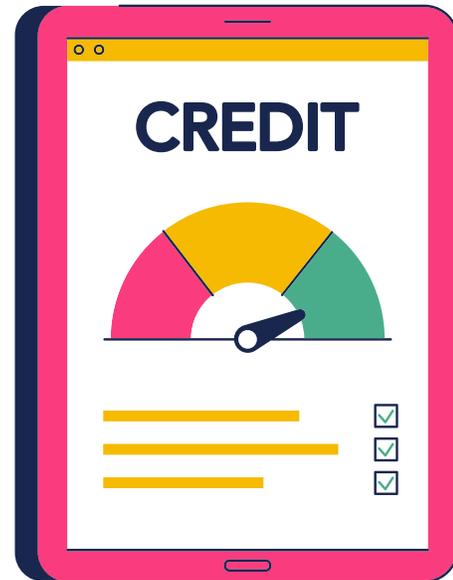
What is a Credit Score?

Think of your credit score as a grade for how well you manage money, typically ranging from 300 to 850. It is a numerical representation of your creditworthiness, calculated by credit bureaus (Experian, TransUnion, Equifax) based on information in your credit report.

- Higher Score (740–850): Indicates low risk to lenders and excellent financial health.
- Lower Score (below 670): Suggests higher risk, making it harder to get approved or resulting in higher costs.

What determines your score? (FICO Model)

1. Payment History (35%): Do you pay your bills on time? (The most important factor).
2. Amounts Owed/Utilization (30%): How much of your available credit are you using?
3. Length of Credit History (15%): How long have you had credit accounts open?
4. Credit Mix (10%): Do you have a variety of accounts (credit cards, loans)?



5. New Credit (10%): How many new accounts have you recently opened?

What a Strong Credit Score Does for You

A high credit score is a valuable asset that saves you money. Key benefits include:

- Lower Interest Rates: You will pay significantly less interest over the life of auto loans, mortgages, and credit cards.
- Easier Approvals: Landlords, utility companies, and insurers often check your credit, and a high score makes approval seamless.
- Better Terms & Higher Limits: Access to premium credit cards with better rewards and higher spending limits.
- Lower Insurance Premiums: In many states, including Michigan, a good score can lead to lower auto insurance rates.

How to Improve Your Credit Score

Improving your credit score takes time and discipline, but it is entirely possible.

- 1. Pay Bills on Time, Every Time:** This is the single biggest factor. A single late payment can hurt your score for months. Consider setting up automatic payments for recurring bills such as utilities and insurance.
- 2. Keep Utilization Low (The 30% Rule):** Aim to keep your credit card balances below 30% of your total credit limit—keeping it under 10% is even better.
- 3. Don't Close Old Accounts:** A long credit history helps your score. Even if you don't use an old card, keeping it open helps your average account age.

4. Limit New Credit Applications: Each time you apply for credit, a "hard inquiry" is recorded, which can lower your score slightly. Only apply for new credit when necessary.

5. Check Your Credit Report for Errors: You are entitled to a free report from each of the three bureaus at AnnualCreditReport.com. If you find errors, dispute them immediately.

A Quick Tip for a Boost: If you have on-time utility or phone payments that aren't showing on your report, consider services like Experian Boost to help increase your score.

Building a good credit score is a marathon, not a sprint, but the financial freedom it provides is well worth the effort.

Changes to 1095-C Tax Form Distribution

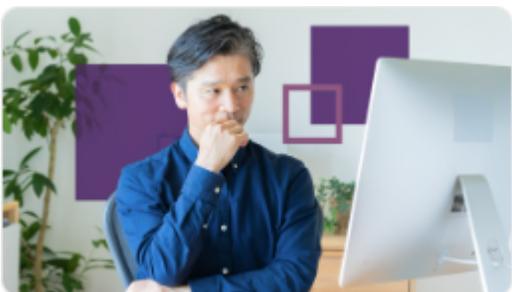
Paper copies of Form 1095-C will no longer be automatically mailed to your home address. If you would like a copy for your records, you may request one by contacting the HR Department via:

- Email hr@ccsdetroit.edu
- Phone 313-664-7650
- In person HR Office Monday- Friday 8:30am-4:30pm

Eight Ways You Block Your Success



 Learning



This course covers the eight most common ways you might be blocking your own success, with practical tips on how to overcome each. Learn why you sabotage your own chances of being more successful every time you lose perspective and feel like an imposter. By the end of this course, you'll be equipped with powerful, new techniques to tear down all those destructive, self-imposed barriers and start building yourself up for greater achievement.

Join the Celebration

Don't miss the St. Patrick's Day parade! It's a perfect chance to celebrate, relax, and enjoy time with friends and family.

Sunday March 15 at 1pm in Corktown



The St. Patrick's Parade



A Detroit Tradition



Future You Will Thank You -Check Your 403(b) Contributions

Your 403(b) is one of the easiest ways to invest in your future. Even a small contribution from each paycheck can add up over time and help you feel more confident about what's ahead. It's a simple step now that can make a big difference later.

You can update your 403b elections by visiting the Campus HR Office Page.



We want your feedback!

<https://forms.gle/d5MGAcrc72GwHtxg9>

Be featured in the Employee Spotlight!

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How Can We Help?

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