

1ST EDITION

The Quarterly Newsletter for 1st Gateway Credit Union Members

► Fall 2022

Upcoming Holiday Hours

Veterans Day - Fri., Nov. 11 - Closed
 Thanksgiving - Thurs., Nov. 24 - Closed
 Christmas Eve - Sat., Dec 24 - Close at 12:00 PM
 Christmas Day Observance - Mon., Dec. 26 - Closed
 New Years Eve - Sat., Dec. 31 - Close at 12:00 PM
 New Years Day Observance - Mon., Jan. 2 - Closed

1GCU Sponsorships

Skyline Center Foundation
 Mac 94.7 Freezin For Food
 Clinton Harley Davidson - First Responders Ride
 Felix Adler Day Festival
 Children's Miracle Network
 Fulton Police - National Night Out
 Camanche Days
 Eric Ottens Memorial Scholarship
 Muddy River Whitetails
 Saber Athletic Booster Club
 Fishing Has No Boundaries
 Northeast Athletic Booster Club
 Trinity Cares - Bags for the Brave
 The Pregnancy Center
 Fiesta Parade
 Clinton County Conservation Foundation
 Smississippi Center - Behavioral Health Care
 Friends of Camanche Police Department
 Camanche Days Golf Tournament
 Brantley Francis Foundation
 AP's Annual Bike Bash
 Lincolnway Foundation - Touch-A-Truck
 Whiteside County Fair
 Calamus-Wheatland Hometown Pride
 Fulton Kiwanis Club
 Camanche Athletic Boosters
 Clinton Fire Department - Ben Jess Memorial
 Riverbend Jr. Football
 Sterling Fire Dept. - National Fire Safety Council
 Clinton High Band Boosters
 Paint the Town - Morrison
 Erie/Prophetstown Boosters
 Clinton National Night Out
 Fulton PD - National Child Safety Council

1ST Gateway Scholarships

Keep an eye out for more information coming this winter!

Rate Highlights

Current as of 09/08/22

Savings	Current as of 09/08/22	APY*
\$100 Average Daily Balance.....		0.15%
Share Draft Checking		APY*
\$500 Average Daily Balance.....		0.10%
Term Shares of Deposit		APY*
6 month.....		1.25%
12 month.....		1.40%
18 month.....		1.90%
24 month.....		2.10%
36 month.....		2.10%
48 month.....		2.20%
IRA		APY*
IRA Term Share		
12 month-\$1,000 Minimum.....		1.40%
IRA Share		
\$20 Minimum to Open.....		0.15%
Loans		APR**
New Vehicles		
36 months.....		3.50%
48 months.....		3.60%
60 months.....		3.80%
72 months.....		3.95%
Used Vehicles		
36 months.....		3.75%
48 months.....		3.85%
60 months.....		4.05%
72 months.....		4.30%

* Annual Percentage Yield. Rates subject to change. Visit website for details.
 ** Annual Percentage Rate. APR is based on credit worthiness criteria.
 Rates, terms and conditions subject to change.

Empower Your Financial Future Celebrate International Credit Union Day!

On October 20, 2022, 1ST Gateway Credit Union will join over 56,000 credit unions around the world to celebrate International Credit Union (ICU) Day®. The theme of ICU Day 2022 is "Empower Your Financial Future with a Credit Union."

ICU Day highlights the many ways that credit unions across the world help members improve their financial health and well-being. 1ST Gateway Credit Union will celebrate by providing lunch from 11:00 am - 2:00 pm at our Camanche, Clinton, Fulton, Morrison and Prophetstown locations. Stop by our DeWitt and Sterling locations for a sweet treat! Please join us for food, fun and your chance to win one of several prizes.

Credit unions were built on the principle of "People Helping People." We've seen that philosophy in action for more than 100 years, with credit unions providing access to affordable financial products and striving to meet the needs of underserved communities.

1ST Gateway Credit Union is honored to be a part of this proud tradition. International Credit Union Day® is brought to you by Credit Union National Association (CUNA) and World Council of Credit Unions. This year's event is proudly sponsored by Zogo.



Thank You

For voting us River Cities Best Credit Union for the eighth year running!

This August, 1ST Gateway Credit Union was voted as being the #1 Credit Union in the River Cities Area. This is the eighth consecutive year that the institution has been awarded this honor.

The River Cities Choice Awards, hosted by the Clinton Herald, highlights area businesses that are selected as top institutions as voted on by the general public.

1ST Gateway is proud to be a recipient of this award and is looking forward to continuing to provide the River Cities Area with a financial institution that is financially secure, service-oriented and embraces the credit union philosophy of "People Helping People".



Learning In Des Moines

Iowa Credit Union Convention

In August, several of our employees, managers and board members took the trip into Des Moines to attend the Iowa Credit Union Convention. They spent three days of intense learning and breakout sessions that envisioned how the choices that we make today can impact credit unions and communities in the future.

The theme for this year's convention was IMPACT. They touched on the financial well-being for all, inclusion, disaster response, affordable housing and childcare. Our credit union movement has a loud voice and the drive to solve deep-seated issues within our communities.

Two of our very own were selected for prestigious groups that participated in special events throughout the visit:

- Angela LaCroix was nominated to be a part of the Iowa Innovation Group, which fosters the development of new ideas and innovations for Credit Unions.
- Hannah Gettes was able to be a part of the Crashers. This group of up-and-comers participate in a community project and engage with influential credit union leaders. ICUL launched the CRASH program to diversify convention participation and to allow emerging leaders more opportunities for growth.



Your Need To Know

What is a Credit Union?

A credit union is a not-for-profit, financial cooperative that is owned and governed by its members. Earnings are returned to members through better rates and fewer fees. Unlike other financial institutions, this cooperative structure allows credit unions to put people before profits.

What does this mean for Iowa? Iowa credit unions provide their 1.4 million members with more than \$160 million in annual savings compared to what they would have paid for similar services at a bank. Credit unions also provide direct impact for the communities in which they operate and contribute \$1.9 billion to the state economy annually.

Key features of a credit union:

Not-For-Profit.

A credit union is a not-for-profit cooperative owned equally by all members. This is different than a bank, which is a for-profit corporation owned by a select group of stockholders.

Volunteer Board.

Credit unions have a volunteer board of directors, who are uncompensated and are elected by the membership. This is different from a bank, which pays its board members.

Member-Owned.

Credit unions have member-owners, who usually live and work in the local community. This is different from a bank, that may have stockholders from other states.

Democratically Governed.

All members have one vote in electing the board. This is different than a bank, which assigns voting rights based on how many shares are owned.

Earnings Are Returned.

Credit unions return earnings back to members through better rates and fewer fees. This is different from a bank, which gives profits back to select stockholders in the form of dividends.

Mission Is Financial Well-Being.

Credit unions are philosophically similar, with a mission to provide affordable financial services and improve financial well-being for their member-owners. This is different from banks that operate with a mission to maximize investment return for their stockholders.

Fun-Filled Summer

The 1GCU Crew Out In The Community

The summer has flown by, but not without its fair share of fun. The 1GCU Crew was busy walking in parades and participating in sporting event fundraisers. Check out a few photos for a quick glimpse of the fun.



Quarterly Statistics

	August 2022	August 2021
Total Assets	\$171,382,227	\$181,151,757
Total Loans	\$126,776,479	\$117,551,954
Total Deposits	\$146,504,575	\$154,135,869
Total Reserves	\$20,861,479	\$20,078,913

Stay On Top Of Your Finances

Fall Financial Clean Up Tips

For many, fall signifies the beginning of the end of the year. It's a time when many people start to plan for the holidays and the new year. Whether it's about decorations, parties, gifts, travel, entertainment, or anything in between, the magic of fall is contagious. But did you know that fall is also one of the best seasons for financial planning ahead of the new year?

With most people spending lots of money during the festive season, the need for budgeting often falls by the wayside. Then, once the holiday season passes, many are faced with piles of debt and are looking to renew their financial outlook for the new year.

Here are some financial guidelines to help ensure your fall and holiday seasons are full of joy:

1. Plan Your Holiday Giving. Create a plan for holiday giving. List out all expenses that may come up during the holiday season, including gifts, travel and entertainment. Then, create a budget of how much you will spend on each area. Planning how much you'd like to spend gives you a much-needed sense of financial discipline as the festive season begins.

2. Consider Your Outstanding Debt. If you find yourself heading in to the holiday season with a mound of debt, there are options to help you alleviate this financial burden. By utilizing a credit card balance transfer or a debt consolidation loan, you're able to get a handle on your debt and lower the total amount you are paying.

3. Plan for the New Year. Many people wait until after the holidays to start planning their financial goals for the new year. However, it is during the holidays that most people's finances fall off course. Instead, begin planning your financial goals before the holidays start. Doing so will help keep your finances top of mind as you head into the holidays and hopefully help prevent overspending.

4. Check Your Credit Report. Before closing out the year, it's a good idea to check your credit report. This step will help catch any discrepancies before the new year begins. You can obtain a free credit report each year from the three major credit bureaus.

5. Create a Savings Plan. While you may be thinking, "how can I possibly save during the holiday season?" This is one of the best times to begin a savings plan. After all, if you can start a successful savings plan now, you have a better chance of continuing this plan throughout the new year.

With Payroll Deduction, you can easily automate your savings. When you sign up for Payroll Deduction you're able to choose a specific amount to save each month. Then, when your paycheck is deposited, that portion will automatically be withdrawn and deposited into the account you choose. Putting your savings on autopilot is a great way to build your balance without being tempted to spend it.

6. Seek Expert Advice. The fall is a great time to review your finances and future plans. With the help of a professional financial advisor, it's often much easier to create a financial outlook that aligns with your current financial situation.

Financial advisors help you assess your current finances, determine long-term financial goals and create a plan to help you achieve them. They can also help you set financial goals such as paying off debt, reducing your overall spending, and saving and investing for the future.

We are Here to Help! As we enter into the busiest spending season, it's important to keep your finances top of mind. Whether you are looking to consolidate debt, increase your savings, or begin planning for your future, we are here to help.

P.O. Box 110
Camanche, IA 52730-0110

Camanche
563-243-4121

DeWitt
563-659-5963

Morrison
815-772-2200

Clinton
563-243-0524

Fulton
815-589-9053

Prophetstown
815-537-2620

Sterling
815-564-0367

www.1stgateway.org

Federally Insured by NCUA

