

1ST EDITION

The Quarterly Newsletter for 1st Gateway Credit Union Members

► Fall 2023

Upcoming Holiday Hours

Veterans Day - Fri., Nov. 10 - Closed
 Thanksgiving - Thurs., Nov. 23 - Closed
 Christmas Day - Mon., Dec. 25 - Closed
 New Years Day - Mon., Jan. 1 - Closed

1GCU Sponsorships

Skyline Center Foundation
 Mac 94.7 Freezin For Food
 Low Moor Days 2023
 Clinton County Fair
 Clinton 4th of July Festival
 Fulton PD - National Child Safety Council
 Camanche Days
 Eric Ottens Golf Tournament
 Clinton High School Band Boosters
 Fulton National Night Out
 Northeast Athletic Boosters
 Trinity Cares -- Bags for the Brave
 DeWitt Police National Night Out
 Iowa 4-H Foundation Giving Day
 L'Arch Clinton
 Whiteside County Fair
 Brantley Francis Foundation
 AP's Bike Bash - Stead Family Children's Hospital
 QC Credit Unions for Kids Fundraiser
 Moosa Palooza
 Cal-Wheat Fun Days 2023
 CGH Health Foundation
 Camanche Athletic Boosters
 Fulton Kiwanis Club Scholarship Golf Outing
 Grand Mound Volunteer Fire Dept
 DeWitt Community Hospital Foundation
 Youth Outdoor Skills Day
 Clinton Athletic Boosters
 Fulton Athletic Boosters - Field Stencil

1ST Gateway Scholarships

Keep an eye out for more information coming this winter!

Rate Highlights

Current as of 09/13/23

Savings	APY*
\$100 Average Daily Balance.....	0.25%
Share Draft Checking	APY*
\$500 Average Daily Balance.....	0.10%
Term Shares of Deposit	APY*
6 month.....	4.90%
*Certain Requirements Apply	
12 month.....	5.00%
*Certain Requirements Apply	
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.....	.140%
IRA Share	
\$20 Minimum to Open.....	.015%
Loans	APR**
New Vehicles	
36 months.....	7.30%
48 months.....	7.30%
60 months.....	7.30%
72 months.....	7.60%
Used Vehicles	
36 months.....	7.55%
48 months.....	7.55%
60 months.....	7.55%
72 months.....	8.30%

* 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.

Celebrate 75 years of International Credit Union Day!

On October 19, 2023, 1ST Gateway Credit Union will join over 56,000 credit unions around the world to celebrate International Credit Union (ICU) Day®. This year marks the 75th anniversary of International Credit Union Day®.

ICU Day highlights the many ways that credit unions across the world help members work towards achieving their financial goals. 1ST Gateway Credit Union will celebrate by providing lunch from 11:00 am - 2:00 pm at our Camanche, Clinton, Fulton, Morrison, Sterling and Prophetstown locations. You can also stop by our DeWitt location 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 under served 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 Elan Credit Card.



International Credit Union Day 2023 logos for CUNA, World Council, and elan.

Thank You

For voting us River Cities Best Credit Union for 21 consecutive years!

This August, 1ST Gateway Credit Union was voted as being the #1 Credit Union in the River Cities Area. This is the 21st consecutive year that our 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".

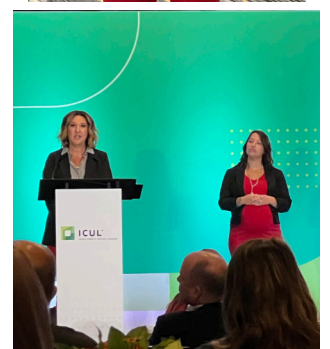


Learning In Coralville

Iowa Credit Union Convention

In September, several of our employees, managers and board members took the trip to Coralville, Iowa, 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.

Our very own Alicia Schroeder was selected for the prestigious Iowa Innovation Group. This group fosters the development of new ideas and innovations for Credit Unions. She was also able to participate in special events throughout the convention.



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 different events. Check out a few photos for a quick glimpse of the fun.



Quarterly Statistics

	August 2023	August 2022
Total Assets	\$160,277,083	\$171,382,227
Total Loans	\$135,474,136	\$126,776,479
Total Deposits	\$134,878,569	\$146,504,575
Total Reserves	\$22,221,574	\$20,861,479

How to Protect Yourself From

Common Tech Support Scams

According to AARP, tech support scams were the most frequently reported category of fraud against people 60 and older in the past year. In 2022, nearly 18,000 victims reported total losses. These losses added up to almost \$588 million.

How tech support scams work:

One of the most common methods for scammers to use is to gain access to your computer through malware. They make it difficult for the computer user to just close out of the fake virus warning pop-up. This causes people to be easily convinced that they really have a problem with their computer. The scammers then offer to help remove the viruses for a hefty fee. They may also request remote access to your computer, which would allow them to steal all types of personal information.

In addition to pop-ups, some of the more common tech support scams include text messages, emails, or robocalls. Some criminals will tell their targets that their security software has expired, and they can solve this problem if you pay them. There have also been a number of instances where the scammer calls someone and tells them that criminals have gotten access to their bank accounts, and they need to move the money for their own safety. They'll ask you to move it to some type of account that they have access to, like a cryptocurrency account.

Unfortunately, once the scammers get inside of your computer, it's very difficult to get them out. A lot of the time they'll be able to install a second remote software in the background, so even after someone thinks the problem has been fixed, the criminals still have access. If your computer has been invaded by scammers, your best option is to hire a professional to find and remove anything that they have installed.

How to protect yourself and loved ones:

- When in doubt, shut it down. If you're unable to close a browser window to get rid of a fake virus pop-up, try to restart your computer.
- Don't ever call the phone number on a pop-up window. A legitimate tech company will not ask you to call a phone number or click on a link.
- If you do happen to get an unsolicited email, call, or text message telling you that there's an issue with your computer, *ignore it*. A real tech support staffer will not contact you out of the blue.
- Be cautious of anyone that requests remote access to your computer. Never let an unknown, unverified person get into your device or computer.
- Resist pressure. The FBI notes that scammers almost always try and urge their targets to act quickly in order to protect their computer or bank accounts. They use that sense of urgency to try and prevent you from having time to think clearly and question their behavior.

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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

