

1ST EDITION

The Quarterly Newsletter for 1ST Gateway Credit Union Members

Need Extra Money for School? Apply for a Scholarship

1ST Gateway Scholarships

1ST Gateway Credit Union will be awarding three \$1,000 scholarships to high school seniors who are members of the credit union. To be eligible, candidates must meet the following criteria:

- > Must be a member of 1ST Gateway Credit Union
- > Submit a copy of your high school transcripts with your application
- > Submit a 300-500 word response to the following essay question:

1ST Gateway Credit Union recently celebrated our 70th year of business by doing 70 Days of Giving to local organizations. Please describe why giving back to your community is important to you.

Scholarship applications are available now at all seven of our locations. Applications can also be found on our website at www.1stgateway.org under the membership tab. Applications must be returned by **February 16th, 2024**.

Warren A. Morrow Scholarship

The Warren A. Morrow Scholarship is in memory of the late CEO of Coopera. This scholarship, through The Iowa Credit Union Foundation, provides eight scholarships to seniors and post-high school students to further their education. Essay questions are designed to encourage learning about the credit union movement and its mission.

The essay question for the 2024 Warren A. Morrow Memorial Scholarship is:

As cooperative community organizations, one of the principles at the heart of the credit union movement is concern for community. What does community mean to you? How have you served your community, and how do you see your credit union working in your community? Consider sharing personal examples and experiences.

Applicants must have an account established in his or her own name and be a member in good standing at an Iowa credit union. The application deadline is Friday, February 2, 2024, at 5:00 PM. For more information, log on to www.iowacreditunionfoundation.org/impact.



Upcoming Holiday Hours

- > Martin Luther King Jr. Day
Monday, Jan. 15th - CLOSED
- > President's Day
Monday, February 19th - CLOSED

Community Investments

- > Clinton Rotary Boo Bash
- > Clinton Mardi Gras Parade
- > Morrison Hospital Foundation
- > Clinton Symphony of Lights
- > Camanche High Student Council
- > Morrison Lions Foundation
- > Clinton County Conservation Foundation
- > Prince of Peace Irish Booster Club
- > Rock River Festival of Trees
- > YWCA of the Sauk Valley
- > Morrison Christmas Walk
- > Sterling Kiwanis Coats for Kids
- > Fulton Community Fund
- > DeWitt Police Foundation
- > DeWitt Area Fine Arts Foundation

2024 Annual Meeting

Join us in celebrating another great year!

It's time to get together to celebrate another great year here at 1ST Gateway Credit Union. Join your fellow members/owners for the 2024 Annual Meeting on Saturday, March 9th at the Vista Grande in Clinton. Social hour begins at 5:00 PM and will be followed by dinner and our business meeting.

Tickets for the meeting will go on sale Monday, January 29th at any of our seven locations. Tickets are \$9.00 for members and \$18.00 for non-members.



1GCU Helps 33 Local Children Holiday Donations

Every year, 1ST Gateway Credit Union looks forward to the holiday season and the opportunity to help spread a little holiday cheer to the children in our local communities. This year, 1GCU was able to help out 33 local children from the Camanche Sharing Tree, purchasing them gifts to open on Christmas morning. The credit union is also one of the several locations that displays a tree for the Sharing Tree, decorated with paper bears containing details on girls and boys in the community who need a little extra help this holiday season.

In conjunction with the Camanche Sharing Tree, the credit union also supports the Prophetstown Lions Toy Drive and Coats for Kids; a toy drive through a local church in Morrison; and the Salvation Army in Sterling. We are also a donation site for the Scott For Tots toy drive in Clinton and Camanche.

A sincere thank you goes out to all of our members that helped to support these charities that are so important to the credit union. Without you, we would not be able to do what we do! Thank you for helping us carry out the credit union mission of "People Helping People." You truly are the best members we could ask for.

Rate Highlights

Savings	APY*	Term Shares of Deposit	APY*	Loans	APR**	Loans	APR**
\$100 Average Daily Balance	0.25%	6 Month	4.90%	New Vehicles		Used Vehicles	
Checking		*Certain Requirements Apply		36 Months	7.30%	36 Months	7.55%
\$500 Average Daily Balance	0.10%	12 Month	5.00%	48 Months	7.30%	48 Months	7.55%
		*Certain Requirements Apply		60 Months	7.30%	60 Months	7.55%
IRA Term Share	APY*	18 Month	1.90%	72 Months	7.60%	72 Months	8.30%
12 Month - \$1,000 minimum	1.40%	24 Month	2.10%				
IRA Share		36 Month	2.10%				
\$20 minimum to open	0.15%	48 Month	2.20%				

*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.

Board Nominations

Now accepting candidates to fill upcoming vacancies!

1ST Gateway Credit Union is now accepting nominations for the Board of Directors. The terms of three members of the Board of Directors will expire at the Annual Board Meeting on March 9th, 2024. Board positions are volunteer, terms are for three years and are staggered among the nine board positions. Responsibilities include attending a monthly board meeting, in addition to several other functions throughout the year.



Candidates must be at least 18 years of age and be a member in good standing. If you are interested in running for a position, please submit your letter of interest in writing along with a brief biography and deliver the information to any 1ST Gateway Credit Union branch by Friday, January 19th, 2024.

What are the 10 Worst Things to Carry in your Wallet?



With a large increase in identity theft, it is important to keep only the essentials in your pocket or purse. According to an AARP-sponsored report from Javelin Strategy & Research, identity fraud cost 40 million Americans a combined \$43 billion in 2022.

FIRST STEPS:

According to AARP, a good first step to take is to take everything out of your wallet and sort it all. Your goal should be paring it way back. Take out things such as old receipts, shopping lists, single-store credit cards that don't get used, business cards, and so on. If it's not something that you're likely to need often or in an emergency, you can keep it at home.



It is recommended that you create a safe and secure storage system at home for these items that you may have removed from your wallet. You can then grab cards or items when needed, and when done with your errand, return them to their secure spot.

10 THINGS YOU SHOULDN'T KEEP IN YOUR WALLET

According to AARP, here are the 10 things you should remove from your wallet and keep in a safe place.

1. Social Security Card

You don't need it for daily use, and criminals can easily use it to open lines of credit in your name or sell it to someone else.

2. Multiple credit cards and credit card receipts

Choose one of your credit cards and one debit card that you're going to use the most, and leave your others at home. Criminals can easily charge items online or send runners to stores if they get a hold of multiple cards.

3. Checkbook, or even one blank check

The days where you might need a check for a purchase are mostly in the past.

4. Work ID card

5. Passport or passport card

6. List of your passwords

7. Gift card not fully redeemed

8. Birth certificate

9. Library card

This one might sound benign, but a criminal can always check out a lot of books and sell them for a profit.

10. House key

The thieves could find out your address from the contents of your stolen wallet.

Watch for Romance Scammers

Romance scammers are getting better and better at wooing victims into fraudulent crypto schemes. This deception frequently starts out as a romance fraud and quickly transforms into a cryptocurrency investment fraud.

Unfortunately, these scams are notoriously under reported, so it is hard to know the exact number of victims. According to AARP, nearly 70,000 people reported a romance scam to the Federal Trade Commission (FTC) in the year 2022. There was approximately \$1.3 billion in reported losses. Both of these numbers are up from 56,000 reports and \$547 million lost in 2021. The amount stolen tends to be a lot higher for older adults, who usually have more money to lose.

HOW THE SCAM USUALLY WORKS

1. Make contact.

The criminals will find a victim and make contact through dating apps, text messages, websites, or direct messages on social media. Some criminals will also use fake profile photos to pretend that they are young and attractive.

2. Spark Romance.

Many scammers chat with their targets for three or four hours a day to draw them in. The frequent messaging may last for a month or sometimes much longer.

3. Talk - and take - money.

As the online "relationship" deepens, the scammers try to persuade the victims into making an investment into cryptocurrency, or something similar. They use pictures of luxury cars and vacations to show the victim their wealth. The criminals also have various ways of collecting the money, and may not always ask for a cryptocurrency investment. They are also known to ask for large sums of money in cash, gift cards, a wire, etc.

4. Demonstrate fake gains.

If a victim agrees to buy the crypto, the scammer directs them to fake websites that will appear to show their investments paying off.

5. Ask for more money.

Sometimes the victims are able to make small withdrawals from their accounts in the beginning, but if they try to cash anything out, they are told that they must pay some type of "tax." The need to come up with this extra money can sometimes prompt victims to mortgage their house, get into their kids' college funds, or borrow from relatives.

HOW TO PROTECT YOURSELF FROM THIS SCAM

- Beware of people you meet online, especially if they want to quickly leave the dating website and communicate with you another way.
- Never send money or invest anything based on the advice of someone that you've only met online.
- Do not disclose anything about your financial status to people you don't know.
- Don't provide any of your personal or sensitive information to anyone online or on a site that you don't know is legitimate
- Be cautious of anyone who claims to have exclusive investment opportunities that have guaranteed profits. They'll also usually urge you to act fast.

Quarterly Statistics

	November 2023	November 2022
Total Assets	\$159,479,713	\$168,439,984
Total Loans	\$134,211,027	\$132,441,960
Total Deposits	\$133,350,500	\$143,449,172
Total Reserves	\$22,498,191	\$21,307,779

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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



Federally Insured by NCUA

www.1stgateway.org