

A Newsletter for Shareholders of 1ST Gateway Credit Union



Looking for something *fun* **DRIVE?**
find a great *auto loan* at 1st Gateway Credit Union
rates as low at 2.49% APR*

*APR is Annual Percentage Rate
rates and preferred dealers at www.1stgateway.org



**HOW DO YOU TAKE
YOUR LOAN?**

Coming Right Up at
1st Gateway Credit
Union

See our Rates at
www.1stgateway.org

Prime Time for Financial Planning?

Many of us assume that the services of a financial adviser are most appropriate for people who have more money than they know what to do with, and those who can't make it from one paycheck to the next.



But say you stand somewhere in between. You meet all your expenses, you have your debts under control, and you've set aside a cash reserve that would carry you

through several months should a financial emergency arise. Beyond that, you have additional money that you've begun to invest to build your financial future.

Does this mean you've reached a point in your life when you could benefit from professional financial planning services?

A financial planner can evaluate your overall financial situation—your budget, savings, investments, retirement plans, taxes, estate planning, and insurance—and recommend strategies that will help you reach your financial goals.

To decide if seeing a financial planner would be a wise move for you, Sharon Danes, a professor and family economist at the University of Minnesota, St. Paul, suggests asking yourself seven questions:

- * Am I confident about making financial decisions?
- * Am I knowledgeable enough to begin my own long-range financial planning?
- * Do I know enough about my investment options to work effectively toward my short-term and long-term objectives?
- * Do I expect my present income and investment approach to provide for my retirement years?
- * Am I comfortable with my level of debt?
- * Is my household income less than \$50,000 a year?
- * Do I have enough time and knowledge to devote to analyzing my family's financial situation?

If you answered "no" to some of the above, you may be a candidate for professional financial planning advice, Danes says.

It's wise to check the education, experience, and credentials of any financial planner you decide to hire.

Even if you do use a financial planner, you still need to stay on top of what's going on with your finances. Be sure you understand the planner's advice. Ask questions.

The Best Time to Buy a Car

To put yourself in the best negotiating position, the time of month or year when you shop for a new car really does matter.

Dealerships and individual salespeople have monthly quotas to meet. So in the last few days of a month, they're especially eager to make deals. In late summer and early fall as the next year's models are about to go on sale, buying a leftover vehicle from the current model year can mean huge savings. Shopping for cars, not gifts, right before Christmas—when auto showroom traffic is light—also can produce a good deal.



And, even consider shopping after very bad weather—when the roads clear just after a snowstorm, for instance. Any time when few people are out and about is a good time to be car shopping,

Shopping at the right time can boost your chances of getting a really good car deal. But if you aren't prepared with research and a pragmatic target price, you aren't likely to make the most of your good timing.

Fortunately, Internet websites now make it easy to find once-elusive cost data that will tell you how ready a dealer is to deal on a given model. Websites like Kelley Blue Book (kbb.com), Edmunds.com, and MSN Autos (autos.msn.com) show the dealer cost or invoice price in addition to the list price or manufacturers suggested retail price (MSRP). Whenever you're shopping, always start negotiating from the invoice price, not the MSRP. Kelley Blue Book and Edmunds also show what typical consumers actually paid for a given model in your region based on your zip code.

Especially if you are shopping for a slow-selling model, you can aim for a deal near invoice price and sometimes even lower. Make sure you don't let the sales person bring the rebate into the negotiations. You're entitled to that from the manufacturer no matter what price you negotiate otherwise.

As auto companies get ready for their annual new-model introduction, dealers are eager to get rid of the old models—especially since dealer volume targets set by the manufacturers track the model year. With this strategy, you may be limited in your choice of the exact color and optional equipment you ideally would pick. Offsetting that is the best deal you're likely to find any time. Usually such model-year shopping works best in July, August, and early September ahead of the traditional Oct. 1 start of the model year.

It can get lonely on the sales floor of a car dealer in late December when almost everyone is at the mall rushing to finish holiday shopping. So if you show up at the dealership with a well-prepared plan, you may get a great deal for Christmas.

Even if you get a great deal, don't forget a cardinal rule of car buying: Plan ahead for your financing. Get financing pre approved from 1st Gateway Credit Union before you even go car shopping.

Check out what is keeping us busy this summer



A SIXTH BRANCH OPENING THIS FALL IN STERLING

1st Gateway Credit Union will be opening a sixth branch in the former Razor Replay building located at 2536 E. Lincolnway in Sterling.

The branch will have two drive through lanes and an ATM. Interior remodeling, a new roof, and a resurfaced parking lot are all in the works.

The Sterling location joins the other 1st Gateway branches in Camanche, Clinton, DeWitt, Fulton and Morrison.

Stop by for Lumberkings Tickets!

We still have tickets for the upcoming Community Nights with the Lumberkings. Stop by our branches for these upcoming games: Camanche (Thursday, July 13th), Clinton (Wednesday, August 16th), and Fulton/Morrison (Sunday, August 6th). While supplies last.

BACKPACK BUDDIES

HELP KIDS IN THE COMMUNITY FILL THEIR BACKPACKS WITH MUCH NEEDED SCHOOL SUPPLIES

Items that are needed (that will be collected through the end of July):

Backpacks	Wide Spiral
Pointed Scissors	Notebook
Ink Pens (Blue/Black)	(Single Subject)
24 Count Crayola	Solid Color Folders
Crayons	Wide Loose Leaf
12 Count Color	Papers
Pencils	Dry Erase Markers
	Glue Sticks

STOP BY ANY OF OUR FIVE BRANCHES TO DONATE.

BACKPACK BUDDIES IS SPONSORED BY THE COMMUNITY ACTION OF EASTERN IOWA.



We still have tickets to both Adventureland in Des Moines and Great America in Gurnee, IL well below the price you would pay at the park. Avoid the lines and buy your tickets in advance! Don't miss out on your chance for a family getaway. Stop by any of our 5 branches to buy your tickets today!

The 1st Gateway Credit Union staff (and future staff) was over in Fulton the first weekend in May for the annual Dutch Days parade.



**1,000 BONUS
REWARD POINTS
+3.99% APR FOR
12 MONTHS ON
BALANCE
TRANSFERS***

USE PROMO CODE EIP399

Introductory 3.99% APR for twelve months on balances transferred within 30 days of account opening when you open your account between June 19 - July 29. After twelve months the rate will revert to the standard balance transfer APR, between 9.74% and 21.74% APR depending on creditworthiness.



**Online banking is as
easy as....**



Get started today at www.1stgateway.org

*Credit approval required. APR=Annual Percentage Rate. Purchase and Balance Transfer APRs range from 9.74% to 21.74%, based on creditworthiness, and may vary with the market based on the Prime Rate. The Cash Advance APR is 21.74% and may vary based on the Prime Rate. The following transaction fees may apply: 4% cash advance fee based on the balance of the cash advance but not less than \$10 and subject to state limitations and a 1% foreign transaction fee based on the converted transaction amount. Certain terms, conditions and exclusions apply. Offer subject to change. 1,000 bonus points will be applied to account within two billing cycles after account opening. 3.99% APR for 12 months will be valid for balances transferred within 30 days of account opening when you open your account between June 19 - July 29, 2017. Offers valid for new accounts opened between June 19 - July 29, 2017. Account must be approved with promotion code of EIP399 to qualify for promotional offers.

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- Quarterly Statistics -

	May 2017	May 2016
Total Assets	\$136,569,107	\$127,604,764
Total Loans	\$114,770,703	\$107,792,112
Total Deposits	\$111,257,776	\$107,345,730
Total Reserves	\$15,016,735	\$13,540,241

Annual CMN Bake Sale Raises \$680

Our Annual Children's Miracle Network Bake Sale held on Friday, May 5th raised \$680.00 this year for the kids at the University of Iowa Children's Hospital.



The staff at 1st Gateway Credit Union would like to thank you for supporting such a great cause and we look forward to doing it again next year.



Indirect Dealer Spotlight

Hiland Toyota
5500 45th Avenue Drive - Moline
(309) 764-2481
www.hilandtoyota.com