

1ST EDITION

The Quarterly Newsletter for 1st Gateway Credit Union Members

► Fall 2019

Upcoming Holiday Hours

Veterans Day-Mon., Nov. 11 -Closed
 Thanksgiving- Thurs., Nov. 28 - Closed
 Christmas Eve- Tues., Dec. 24- Close at 12:30 PM
 Christmas Day- Wed., Dec. 25 - Closed
 New Years Eve - Tues., Dec. 31- Close at 12:30 PM
 New Years Day- Wed., Jan. 1 - Closed

Be On the Lookout! Catch the 1GCU Crew at these upcoming events!

International Credit Union Day -Thurs. Oct. 17
 Clinton Mardi Gras Parade
 Salvation Army Bell Ringers
 DeWitt Hometown Christmas

1GCU Sponsorships

Northeast Boosters
 Resthaven Care and Rehab
 DeWitt Hospital Foundation
 CHS Athletic Booster Club
 National Child Safety Council
 Winning Wheels
 Sauk Valley Chamber of Commerce
 Riverbend Junior Football
 Camanche Booster Club
 Iowa Children's Hospital
 Prophetstown Park District
 Clinton Leos Club
 Putt For Pets- Humane Society
 DeWitt Police Department
 Clinton County Historical Society
 Clinton MS Support Group
 Illowa Council
 Illowa Fellowship of Christian Athletes

1st Gateway Scholarships

Keep an eye out for more information coming this fall!

Rate Highlights

Current as of 9/6/19

Savings	APY*
\$100 Average Daily Balance.	0.30%
Share Draft Checking	APY*
\$500 Average Daily Balance.	0.20%
1st Rate Checking	APY*
\$500 Average Daily Balance.	2.00%***
Term Shares of Deposit	APY*
6 month	1.00%
12 month	1.30%
18 month	1.60%
24 month	1.80%
36 month	2.50%
48 month	2.85%
IRA	APY*
IRA Term Share	
12 month-\$1,000 Minimum.	1.30%
IRA Share	
\$20 Minimum to Open.	0.30%
Loans	APR**
New Vehicles	
36 months.	3.59%
60 months.	4.09%
Used Vehicles	
36-60 months.	4.64%
72 months.	4.94%

* 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.
 *** Terms and Conditions Apply.

1GCU Makes Forbes List

Named one of the best CUs in America

In the Forbes annual "Best-In-State Credit Unions" rankings, 1st Gateway Credit Union was one of just three credit unions in Iowa to achieve this status for 2019. Of the more than 5,000 credit unions in the country, 1st Gateway was one of only 182 recipients of this "Best-In-State" recognition.

The market research firm, Statista, partnered with Forbes to survey more than 25,000 people in the United States about banking relationships. The surveys were administered to participants in every state in a series of online panels measuring customer satisfaction, level of trust, terms and conditions, branch services, quality of digital services and financial advice.

1st Gateway CEO, Pat Drennen said, "It means a great deal to know this award was based on the feedback of our members, who are the people we strive to serve each and every day". He added, "Securing the trust and confidence of our members is a never-ending goal of ours and this recognition is a testament to the culture we have created at the credit union of always putting our members first".

For a full listing of credit unions that made the list, visit <https://www.forbes.com/best-in-state-credit-unions/#1661e18b6167>.



Local Service. Global Reach.

Celebrate International Credit Union Day!

On Thursday, October 17, 2019, 1st Gateway Credit Union will join with 56,000 credit unions around the world in celebration of International Credit Union (ICU) Day. Join us in celebration at any of our branches where we will be offering a free lunch from 11am-2pm.

There are 200+ million credit union members - more than 100 million in the U.S. alone- and 1st Gateway Credit Union joins them in celebration of the not-for-profit cooperative spirit that all credit unions share.

This cooperative spirit has led to life-changing opportunities for people all over the world who've wanted to start a small business, own a home or continue their education but were denied access to other financial institutions. In many parts of the world, people's first taste of democracy is through their credit union, where "one member, one vote" is the governing structure.

At its most basic level, a credit union is people pooling their money to provide each other with affordable loans - it is literally people helping people. This is why 1st Gateway Credit Union celebrates ICU Day. Because credit unions empower people, wherever they are in the world or life, to take control of their financial future.

The public is welcome to stop by any of our seven branches to celebrate with 1st Gateway Credit Union a movement that concerns itself with the financial success of all people.

Join us at any of our branches on Oct. 17th to celebrate ICU Day. We will be offering a free lunch from 11am-2pm at all seven of our branches. Please join us for food, fun, and your chance to win one of several prizes.

Local Service. Global Reach.



Thank You

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

This August, 1st Gateway Credit Union was voted as being the #1 Credit Union in the River Cities Area. This is the fifth 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 honor 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".



Everyone Needs One How to Start an Emergency Fund

The number one tip you hear again and again from financial experts is start an emergency fund. This typically means having money in a savings account that is equal to three to six months of your income. If you have no money saved, this can seem like an overwhelming task to accomplish, and it is admittedly not going to happen overnight. However, there are easy and incremental steps you can take to start building your emergency savings fund now so you are more prepared for the future.

How to Build an Emergency Savings Step By Step

Step 1 - Open a Savings Account

The very first step to building your emergency savings fund is to open a separate savings account that you do not touch for any reason, except financial emergencies. This may mean you open a completely new account at your financial institution so you cannot easily access the money.

Step 2 - Set Your Savings Goal

Once you have your emergency savings account opened, it will help you stay focused if you set a goal for when you want to have the emergency fund fully funded. However, make sure your goal is realistic and attainable. Otherwise, you can quickly become frustrated and give up. Don't set yourself up for failure before you've even started.

Goal Setting Example: If you earn \$2,500 a month, three months worth of savings would be \$7,500. Now let's assume you want to have your emergency savings account fully funded within 12 months. That's an aggressive savings goal. Depending on your other financial obligations, that might be doable, but you need to set aside \$650 a month to reach that goal. A more realistic goal might be to plan to continue to save every month for four years (it goes by faster than you think), meaning you would be saving about \$150 a month. If you get paid bi-weekly, that's only \$75 a paycheck. That's a much more realistic goal.

Step 3 - Make Savings Automatic

The best way to build up your fund quickly is to be consistent with depositing money into your new savings account. An easy, foolproof way to be consistent is to set up an automatic deposit or transfer into the account every time you get paid. This way, you will never see the money in your checking account, which means you'll never have the chance to miss it.

Step 4- Watch Your Money Grow

This is the easiest step of all. Once you have your new savings opened and you automated your regularly occurring deposits into the account, leave it alone. Let it grow. Over time, as you receive raises, you will want to consider increasing the amount you are putting into the fund. After all, your goal is to have three to six months of current income saved up.

Additionally, if you received any bonuses or tax refunds, you might want to save at least a portion, if not all, of those additional funds in your emergency account. Referring back to the earlier example, if you received a \$1,000 bonus, depositing that bonus into your emergency fund will get you to your \$7,500 savings goal about 6 months sooner.

Final Thoughts On Building An Emergency Fund

Once you have made the choice to start saving for your future, building up your emergency fund should be your first goal. This fund will keep you financially sound should you lose your job or have serious medical problems or home-ownership emergencies. Having a fully funded emergency account may not happen overnight, but you can make great progress by simply being consistent and automating your savings.

Quarterly Statistics

	August 2019	August 2018
Total Assets	\$158,324,786	\$140,968,188
Total Loans	\$128,445,280	\$125,684,007
Total Deposits	\$126,501,786	\$109,183,046
Total Reserves	\$17,764,139	\$16,731,190

Home Inspection 5 Reasons to have one before you buy

The journey to home-ownership is intense. The search, the offer, the negotiations and the paperwork. It might be tempting to skip out on the home inspection, but that would be a major misstep on your part.

The buyer is responsible for paying for the home inspection, and depending on the size of the home, you'll need to fork over about \$300 to \$500 to a home inspector of your choosing. While that feels like one other expense you don't need when trying to buy a home, a home inspection is the one way to really ensure everything in the house is functioning.

Here are five reasons to invest in a home inspection:

1. As you stroll through a house as a buyer, you are probably focusing on the cosmetic things like paint, how your furniture will fit, layout and general aesthetics. But a home inspector can bring a light to safety hazards, poor structural designs, water leaks and spotty appliances. An inspector will crawl into the nooks and crannies of the house, shine a flashlight in every corner and give you a detailed report to uncover needed and recommended repairs.
2. Buyers can save money by asking the seller to handle the repairs, or the seller may opt to drop the cost of the house so you can handle repairs in the future. The home inspection provides another opportunity for negotiation, and it could save you thousands of dollars if something major is discovered.
3. A home inspection report can help buyers plan for costs and repairs down the road. It will give you insights into how much longer a furnace or air conditioning unit will last, the anticipated life of a certain type of roof, and clues to when you might need to re-plumb a home or upgrade a patio deck. The repairs might not be needed immediately, but knowing these costs could be coming in the next few years can help you save and be ready for the expense in the future.
4. The home inspection is also a moment where the buyer can walk away from the property if they deem it no longer desirable based on what is found. It's important to note that the seller is not required to do any repairs and can stick to the sales price, so if the buyer discovers concerns - minor or major - they can terminate the sale.
5. Finally, a detailed report by a licensed home inspector can give you confidence in your home purchase investment. Buying a home is a huge expense and you want to know you are making the right choice. Why not capture every insight as you make your decision? A home inspection helps you avoid surprises and understand the details about the integrity of the home.

A good home inspection will help you understand exactly what you are about to acquire, so picking a quality inspector and paying a few hundred dollars is worth the effort and expense. A home is going to be your most expensive investment, so do your homework, get the report and run from the "money pit" if your report advises.

Want more time? Simplify with Online Banking

These days we jump online for many everyday tasks to save time. From shopping to checking in for a flight, to simply turning to Google for a quick inquiry.

Time spent on simple banking tasks adds up. Statistics show that 62% of Americans site online banking as their primary way of banking. So, if you haven't given online banking a try, perhaps its time to dive in. Let's start with the basics.

24-Hour Access. Online banking is a 24-hour service so you are no longer tied to a branch's hours or physical location. No travel or wait time, thus giving you more time to do what you want.

Instant Access to All Accounts. Instead of relying on a monthly paper statement, online banking provides you with instant access and visibility to all account balances and activity in almost real time.

Easy Bill Payment. If you leverage an online bill service, such as Bill Pay, you can cut out the steps of writing checks, stuffing envelopes and buying stamps. It takes a little time to set up but once you've dropped in your payee information, account numbers and addresses, you're ready to go.

Mobile Deposit. While most Americans utilize direct deposit for employment checks, occasionally there is still the need to deposit a physical check. With the 1GCU mobile app, you can simply snap a picture of your check with your smartphone and deposit it virtually anywhere. No need to drive to the branch.

Online banking can be done from anywhere with an internet connection. If you want to learn more about online banking, visit our site on mobile banking at www.1stgateway.org/mobile.html. If you're new to online banking, you can start with just a few time-saving tasks and work your way to conducting all transactions online. Just think of the time you'll save!

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