

1ST EDITION

The Quarterly Newsletter for 1st Gateway Credit Union Members

► Winter 2021

Upcoming Holiday Hours

Martin Luther King Jr. Day- Mon., Jan. 18th-Closed
 Presidents Day- Mon., Feb. 15th-Closed

Community Investments

Camanche Sharing Tree
 Scott For Tots
 CCC Burry Scurry
 Riverbend Education Foundation
 Symphony of Lights
 Iowa Credit Union Foundation
 American Legion Post 328
 United Way of Whiteside County
 Mercy One Linear Accelerator
 Morrison Lions Foundation
 Rock River Hospice and Home Care
 Victory Center Rescue Mission
 Mardi Gras Association
 Clinton High Band Boosters
 L'ARCHE Clinton
 Saber Athletic Boosters
 Prince of Peace Catholic School
 Fulton Kiwanis Club
 St Vincent De Paul Society
 Junior Achievement of the Heartland
 Clinton Rotary Foundation
 Sterling-Rock Falls Community Trust
 April House Advocacy Center

Annual Meeting

Due to the COVID-19 Pandemic, we will be postponing our 68th Annual Meeting which normally takes place in March every year. We are planning to host the meeting later in the year pending the state of the pandemic. Details to be announced at a later date.

Rate Highlights

Current as of 12/21/20

	APY*
Savings	
\$100 Average Daily Balance.....	0.10%
Share Draft Checking	APY*
\$500 Average Daily Balance.....	0.05%
Term Shares of Deposit	APY*
6 month.....	0.40%
12 month.....	0.50%
18 month.....	0.65%
24 month.....	0.70%
36 month.....	0.80%
48 month.....	0.95%
IRA	APY*
IRA Term Share	
12 month-\$1,000 Minimum.....	0.50%
IRA Share	
\$20 Minimum to Open.....	0.10%
Loans	APR**
New Vehicles	
36 months.....	2.99%
60 months.....	2.99%
Used Vehicles	
36-60 months.....	3.25%
72 months.....	3.70%

*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.

WARNING!
 SYSTEM
 UPGRADE
 AHEAD

All Branches CLOSED
 Monday, February 1st

There will be NO TRANSACTIONS processed this day

Opening at 1 PM
 Tuesday, February 2nd



- With the upgrade, all 1st Gateway CU members will experience more efficient services and products;
- Enhanced ability to protect your accounts from fraud;
- All of the same great customer service that you have grown to love from the trusted staff at 1st Gateway CU.

Frequently Asked Questions

- Why is 1st Gateway CU upgrading computer systems?**
 We want to offer our members the very best and this system upgrade is imperative in allowing us to be more efficient, enhance our product offerings, personalize your experience and enhance our ability to safeguard your accounts from fraud.
- Is my personal information safe during the upgrade?**
 Yes, your personal data and account information will be safe and secure, as always.
- Are my funds still safe and secure?**
 Yes, your funds remain secure and will continue to be insured for up to \$250,000 by the National Credit Union Administration (NCUA) Insurance Fund and for an additional \$250,000 by ESI (Excess Share Insurance).
- Where can I get up-to-date information on the system upgrade?**
 We will have information available on our website and you are also welcome to contact one of our seven branches to speak to any one of our knowledgeable staff members.
- Will I have to change my direct deposits for payroll, pension or social security?**
 No, your direct deposits will not change. They will continue to post to your account as they always have. Please note that no transactions will be processed on Monday, February 1st.
- Will I need to order new checks or debit cards?**
 No your current checks and cards will remain the same.



At 1st Gateway CU, you will receive the same great service and will experience no changes in the following:

- ✓ Bill Pay
- ✓ Account numbers
- ✓ Personal & Business checks
- ✓ Debit cards

WARNING! SYSTEM **UPGRADE** AHEAD WARNING!

Projects Under Construction

⚠️ Virtual Branch Will Be "VB Next"

You will notice a updated online banking platform as a result of our system upgrade. As such, if you have a username that is numerical (i.e. your account number), it is highly recommended that you set up a new username when you access it for the first time.

⚠️ Change Your Login Now

If you currently have your account number as your Login ID, we strongly encourage you to change your Login ID prior to conversion to ensure a smoother conversion process. To do so, login to Virtual Branch, click on the Self Service Tab. In the Security Information box, click "Change Logon ID". Follow the parameters below to create a new User ID.

- This User ID **CAN** consist of:
 - 6-50 characters
 - Letters (*Can be upper or lower case -- the User ID is not-case sensitive*).
 - Numbers
 - The following special characters: underscore, dash, period, exclamation point, at sign, dollar sign, asterisk, parentheses, equal sign, plus sign, pipes and brackets (e.g. _-!@\$*()=+{}|)
- This User ID **CANNOT** consist of:
 - Your 1GCU Account Number
 - Your email address
 - Your Social Security number

1GCU Fee Schedule

⚠️ Effective February 1, 2021

Accounts Below \$25 Minimum	\$1.50 Per Month
Accounts Closed Before 6 Months	\$25.00
Account Research (min. \$25) per hour	\$25.00
ACH Revoke	\$26.00
Atira-prepaid Gift Card	\$2.50
ATM w/d (Free at our ATM's, or 5 free elsewhere)	\$0.75
Automatic Transfer to Share Draft Account	\$2.50
Check Cost (dependent on style of checks)	*****
Copy of Share Draft	\$3.21
Coupon Books for Variable Rate Loans	\$5.00
Credit Union Checks for Bill Paying	\$3.21
Debit Card Replacement Fee	\$15.00
Deposited Checks Returned NSF or Stop Pay	\$5.00
Foreign ATM Withdrawal	Up to 1% of amount
Foreign Debit Card Purchase	Up to 1% of amount
Security Maintenance Fee- For All Share Draft Accounts	\$1.50 Per Month
IRA Maintenance Fee (subject to change)	\$9.25
Garnishment/Levy Fee (per occurrence)	\$20.00
Lamination Fee (business card size)	\$1.00
Maintenance Fee (Checking - monthly)	\$1.50
MasterCard Payments made in full	No Charge
MasterCard Payments made at CU	\$2.00
Money Orders	\$1.00
Non-sufficient Funds Fee	\$26.00
Outgoing Wire Transfer - DOMESTIC	\$15.00
Outgoing Wire Transfer - INTERNATIONAL	\$45.00
Printout of Statements (1 free per week)	\$3.21
Safe Deposit Box (1) Key Replacement	\$50.00
Safe Deposit Box Drilling* Lost Both Keys	*Cost of Drilling
Starter Checks (set of 4)	\$1.25
Stop Payment (per item)	\$26.00
Undeliverable Statement fee (per occurrence)	\$5.00

Be Prepared

⚠️ Track your spending

Online banking will be down during the conversion. Starting Friday, January 29th, balance inquiries may not reflect all transactions until Tuesday, February 2nd. Spending from debit accounts should be tracked carefully to avoid any overdrafts. You may consider using an alternate payment method for large purchases during this time.

Coming Soon!

⚠️ Phone Banking

Check balances, transfer funds, and make loan payments from your account with automated phone banking. Watch your mail for more details!

Need Extra Money for School?

⚠️ Apply for a Scholarship

1st Gateway Scholarships

1st Gateway Credit Union will be awarding three \$1000 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 200-400 word essay on the following topic:

Community service is an integral part of credit unions. Share an experience where you contributed your time and/or your talents in the community. What did you learn from that experience?

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 12, 2021.

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 six scholarships to seniors and post-high school students to further their educations. Essay questions are designed to encourage learning about the credit union movement and its mission.

The essay question for the 2021 Warren A. Morrow Memorial Scholarship is:

The COVID-19 pandemic has had a devastating effect on personal health and financial well-being for many in our community. Thousands of Iowans have lost jobs or experienced reduced work hours, highlighting the critical need for access to emergency savings. Please share strategies that encourage or incent savings and how your credit union can assist. Consider sharing personal examples in this essay.

Applicants must have an account established in his or her own name and be a member in good standing at an Iowa credit union. For more information, including deadlines, log onto www.iowacreditunionfoundation.org/impact.

	November 2020	November 2019
Total Assets	\$174,222,818	\$160,246,238
Total Loans	\$123,379,705	\$128,263,646
Total Deposits	\$146,853,919	\$130,040,957
Total Reserves	\$19,265,743	\$18,049,806



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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

