

A Newsletter for Shareholders of 1ST Gateway Credit Union

# So, Let's Talk LOAN RATES !

Spring is the perfect time to think about a new vehicle, house or even refinancing your current home. At 1ST Gateway we recently dropped our loan rates... we have a rate and term that's right for you.

## New Passenger Vehicles

(2011's & 2012's - Cars, Trucks & Boats Greater Than 17')

RATE AS LOW AS	PAYMENT PER \$1000	TERM
2.99% APR*	\$29.08	36 Months
2.99% APR*	\$22.13	48 Months
2.99% APR*	\$17.96	60 Months
3.79% APR*	\$15.19	72 Months



## Used Passenger Vehicles

RATE AS LOW AS	PAYMENT PER \$1000	TERM
3.79% APR*	\$29.43	36 Months
3.79% APR*	\$22.49	48 Months
4.19% APR*	\$18.32	60 Months
4.69% APR*	\$15.55	72 Months

\*APR = Annual Percentage Rate. Fixed Rates. Loans subject to approval. On a \$20,000 balance, with an annual percentage rate of 2.99% and term of 60 months, an individual's monthly payment would equal \$359 (for illustrative purposes only). Rates, terms and conditions subject to change without notice.

## Real Estate Balloon Loans

(Held In-House At 1ST Gateway Credit Union)

RATE AS LOW AS	CLOSING COST	TERM
4.20% APR*	\$800 - \$1200	4 Year Balloon
4.45% APR*	\$800 - \$1200	6 Year Balloon
4.70% APR*	\$800 - \$1200	8 Year Balloon
3.99% APR*	\$800 - \$1200	F.A.S.T. Mortgage

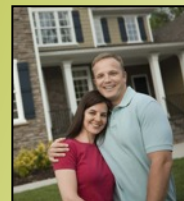
(Fast Amortizing Short-Term Mortgage)

\*APR = Annual Percentage Rate. Loans subject to approval. Rates, terms and conditions subject to change without notice.



## Home Equity Loans

With HELOC loans starting as low as **4.50% APR\*\***, it's a great time to use the equity you've established in your home to consolidate other debt like cars, student loans or credit cards.



\*\*APR = Annual Percentage Rate. Loans subject to approval. Rates, terms and conditions subject to change without notice. \$5000 in new money is required.



# Think Summer ...Think FUN !!

## Adventureland or Six Flags Bound??



**Time to make your vacation plans!! If they include a trip to Adventureland in Des Moines or Great America in Gurnee, IL 1ST Gateway can get you through the park gates with discounted tickets! We will be selling tickets to both parks well below the price you would pay at the gate. Also, when you get to the park you will be able to get right in, no waiting in line when you already have tickets in hand! Discounted Adventureland and Great America tickets will be on sale at all branches starting in May!**

## Take me out to the Ball Game !

Gateway Area Credit Unions will be teaming up with the LumberKings for "Credit Union Night" at the new Ashford University Field. Game day is July 14th with the game starting at 6:00 and post game Karaoke in the Dr. Pepper Picnic Garden. Tickets for the game are FREE and will be available for pick up in late June at any of our four convenient 1ST Gateway locations. See you at the ball park !!



Like 1ST Gateway Credit Union on Facebook today and keep up with all the latest happenings at the credit union!

## Eat Sweets !! It's For A Great Cause!

We will be hosting our annual Children's Miracle Network Bake Sale on Friday May 25th. All the proceeds stay local and go to helping kids at The University of Iowa Children's Hospital! The Bake Sale will be held at our Camanche, Clinton and Fulton locations and items will be on sale until the goodies are gone that day. Come out to eat some amazing treats and help raise money for a great cause on May 25th!!



## Upcoming Holidays

**Our offices will be closed in observance of the following holidays...**

**Memorial Day: Monday, May 28th**

**Independence Day: Wednesday, July 4th**

**Labor Day: Monday, September 3rd**

## Way To Go Class of 2012 !!!

### CONGRATS TO OUR SCHOLARSHIP WINNERS...

*1ST Gateway Scholarship winners:*

Kimberly Martens is a senior at Camanche HS and plans on attending Iowa State University.

Bethany Fett-Dykes a Senior at Camanche HS plans to attend Ashford University.



(PICTURED L TO R) KIMBERLY, BETHANY AND EMMA

*James Rasmussen Memorial Scholarship winner:*

Emma Rannfeldt is a Senior at Camanche HS and plans to attend Kirkwood Community College.



# What's Happening At 1ST Gateway Credit Union?!



Drennen (far left) and nearly 25 others are shown following their meeting with Representative, Bruce Braley (center with yellow tie) who has always been a very strong supporter of credit unions in Iowa.

1ST Gateway Credit Union CEO, Pat Drennen, was part of a 30 member delegation from Iowa that traveled to Washington DC in March to attend a national Governmental Affairs Conference and participate in "Hill Visits" with our Congressmen and Senators. During the visits, the Iowa delegation asked each of our national representatives to support a credit union backed bill that would expand the ability of all credit unions in Iowa to make more small business loans, which helps our local economy!

## ON THE MOVE AND NEW

**Leigh Milnes** has been promoted to Consumer Loan Officer in Camanche

**Stacy Schutte** has been promoted to Lending Assistant/Loan Officer in Camanche

**Kari Diedrich** has been promoted to Lending Assistant in Camanche

**Carol McCright** has been hired as a Member Service Representative in Camanche

**Lisa Schultz** has been hired as a Member Service Representative in Clinton

**Kelsey Mussman** has been hired as a P/T Member Service Representative in both Clinton and Camanche

## At Your Service...

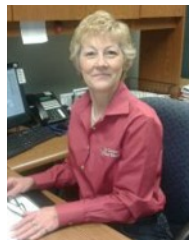
### PHYLLIS HOUSENGA

FULTON BRANCH MANAGER & LOAN OFFICER  
14 YEARS WITH 1ST GATEWAY CREDIT UNION

*My favorite part of the job is getting to know all of our members and being able to help them with all of their loan needs.*

*I have been in the Fulton office for 7 years and have come to know a lot of people in the Community. Being on the Fulton Chamber of Commerce Board for 3 years and helping with community events has also been rewarding for me. They always have a need for volunteers to make these events possible.*

*In my free time I enjoy reading, being with our family and enjoying our grandchildren. I am looking forward to traveling in a few years when my husband and I retire.*

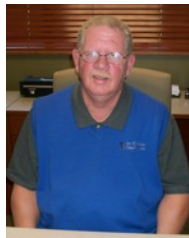


### MIKE GROTHUSEN

DEWITT BRANCH MANAGER & LOAN OFFICER  
5 YEARS WITH 1ST GATEWAY CREDIT UNION

*I have been with 1st Gateway for 5 years and I have been in the financial service industry for over 35 years. My favorite part of my job is helping out our members with any issue that they may have and working with my fellow DeWitt staff members Kathy Ketelsen and Chelli Knutsen.*

*In my spare time I enjoy golfing and playing in golf tournaments, especially couple tournaments with my wife! I currently live in Clinton and I am an avid Kansas Jayhawks basketball fan.*



## GO GREEN AND GET SOME GREEN !

Go paperless with eStatements, get instant cash and the chance to win more cash and an Apple iPad !!

Members that sign up for eStatements between May 1st and November 30th at any of our four locations will immediately receive \$5 cash\*!!



The member's name will also be put into a drawing to win one of two \$100 ATIRA Gift Cards\*\* the month they sign up for eStatements. In addition, all members who enroll in eStatements during this time will have the opportunity to win an Apple iPad\*\*\* courtesy of 1ST Gateway Credit Union.

eStatements are available around the 1st or 2nd of the month, an email notification will be sent out letting you know when they are ready. eStatements are the fastest, most secure and convenient way to view your monthly statements!!

\*Must sign up for eStatements at a 1ST Gateway location between 5/1/12 - 11/30/12 to be eligible for \$5 instant give away. \$5 will be given to member at time of eStatement sign up. One winner per account, only eligible once for give away.

\*\*ATIRA contest will run from 5/1/12-11/30/12. One winner per account and member must be in good standing. Member will be entered into the ATIRA drawing for only the month they activate eStatements. Winners will be drawn within 5 business days after particular month has ended. No purchase or obligation necessary to enter or win. Non-purchase entries and purchase entries have an equal chance of winning

\*\*\*Members eStatements must be active on 11/30/12 and member must be in good standing to be eligible for iPad drawing. iPad winner will be selected the 1st week in December after contest has concluded and notified within 5 business days. See location for more details. No purchase or obligation necessary to enter or win. Non-purchase entries and purchase entries have an equal chance of winning

## FINANCIAL INFORMATION

### STATEMENT OF FINANCIAL CONDITION

ASSETS	DECEMBER 31, 2011	DECEMBER 31, 2010
Loans	\$63,536,838	\$60,467,512
Allowance for Loan Loss	\$(734,851)	\$(351,853)
Investments/Cash	\$12,404,474	\$12,055,084
Land and Building	\$1,885,014	\$1,905,584
Other Fixed Assets	\$14,754	\$106,572
All Other Assets	\$3,369,656	\$1,635,440
<b>TOTAL ASSETS</b>	<b>\$80,475,885</b>	<b>\$75,818,339</b>

### LIABILITIES

Share Deposits	\$38,288,253	\$35,378,235
Share Draft Accounts	\$8,547,827	\$7,719,992
Certificates and IRA's	\$21,385,382	\$23,759,986
Other Liabilities	\$5,055,412	\$2,337,190
Reserves and Earnings	\$7,199,011	\$6,622,936
<b>TOTAL LIABILITIES</b>	<b>\$80,475,885</b>	<b>\$75,818,339</b>

### STATEMENT OF INCOME AND EXPENSES

INCOME	DECEMBER 31, 2011	DECEMBER 31, 2010
Income on Loans	\$3,932,017	\$3,600,466
Income on Investments	\$93,663	\$184,646
Fees & Other Income	\$646,971	\$617,682
<b>TOTAL INCOME</b>	<b>\$4,672,651</b>	<b>\$4,402,794</b>

### EXPENSES

Salaries and Benefits	\$1,421,777	\$1,338,947
Travel and Conference	\$20,650	\$22,628
Association Dues	\$30,562	\$24,300
Office Operations	\$315,850	\$321,663
Professional & Outside Services	\$161,754	\$156,775
Advertising & Promotions	\$75,313	\$76,395
Allowance for Loan Loss Transfers	\$740,000	\$227,500
Other expenses	\$277,400	\$274,817
Dividends & Interest Paid	\$669,945	\$938,914
Gain/Loss on Sale of Assets	\$11,500	\$ —
NCUA Premium Assessment	\$145,670	\$208,249

**TOTAL EXPENSES**      **\$4,096,329**      **\$3,787,055**

**NET INCOME**      **\$576,322**      **\$615,739**

## Quarterly Statistics

	March 2012	March 2011
<b>Total Assets</b>	<b>\$85,373,689</b>	<b>\$78,767,441</b>
<b>Total Loans</b>	<b>\$64,867,668</b>	<b>\$61,676,910</b>
<b>Total Deposits</b>	<b>\$73,823,353</b>	<b>\$69,595,763</b>
<b>Total Reserves</b>	<b>\$8,185,641</b>	<b>\$7,225,043</b>

## 59th Annual Meeting

Over 340 people were in attendance for the 59th Annual Meeting of 1ST Gateway Credit Union, which was held on Saturday, March 31st, at the Vista Grande in Clinton.



Lots of great food



1ST Gateway Employees: Kelsey, Callie and Tami

Highlights included financial reports that showed our credit union's assets grew to over \$80 million in 2011 and loan



Lou & Linda Kracium

growth for the year of 5.7% to \$64.3 million. Both the Board and Management feel this is very noteworthy, as credit union loan growth on a national level was less than 2% last year.

Long time credit union staff members, Char Phillips (25 years) and Kristi Montgomery (15 years), were recognized with service awards by CEO, Pat Drennen. The entire Board also



Congrats Char and Kristi



Thanks again Leallen

recognized outgoing Board member, Leallen Ehlers, who retired from the Board after serving as Chairman of the Board the past 2 years.

## Board of Directors for 2012-2013



(Pictured above left to right) Elmer Jackson, Marilyn Rasmussen, Lanny Reed, Brian Johnson, Ted Tornow, Stan Tenboer

Elmer Jackson.....Chairman of the Board & Credit Committee  
 Lanny Reed.....Vice-Chairman & Credit Committee Chair  
 Stan Tenboer.....President & ALM Committee Chair  
 Dan Bolte.....Secretary & ALM Committee  
 Marilyn Rasmussen.....Audit Committee Chair  
 Ann Eisenman.....Audit Committee  
 Brian Johnson.....Audit Committee  
 Jeff Knutsen.....ALM Committee  
 Ted Tornow.....Credit Committee  
 Jim Bengtson.....Associate Board Member

*We'll see you next year at the 60th Annual Meeting !!!*