

A Newsletter for Shareholders of 1ST Gateway Credit Union

Great Summer Road Trips Begin With a Great Auto Rate



Check out our rates and preferred dealers at www.1stgateway.org

MORTGAGE LOANS

You make the memories...we'll make them possible.



See Lance in Camanche or Teri in Clinton to get started today!

Why it pays to check your Credit Report

An error on your credit report can cost you more than just the time it'll take to correct it. That error also could result in a lower credit score, which could mean you'll pay higher interest rates on loans or be denied outright. Getting slapped with an undeserved high interest rate happens to about 5% of consumers who have credit report errors, according to newyorktimes.com.

Credit reports and credit scores, while different, work in sync. A credit report shows your credit activity over time. It shows if you owe money and to whom. It also shows whether you make payments on time or if you're late; it shows if you've stopped making payments altogether. Based on information in your credit report, a credit score is a three-digit number lenders use to assess whether or not to offer you credit and at what rate. Negative credit information, accurate or inaccurate, can result in a lower score.

If you have a low credit score, you'll pay more to acquire a loan, but that's not the only way a low score affects your finances. A low score also can result in not being able to rent an apartment, get affordable insurance coverage, or get a job.

The first steps in making sure your score is the score you deserve are to review your credit report for accuracy and to report any discrepancies, according to the National Foundation for Credit Counseling (NFCC), Silver Spring, Md. Follow this advice to make sure your report is clean:

* Check your credit report. You can request one free report a year from each of the three major credit reporting bureaus by visiting annualcreditreport.com. This is the only website officially authorized to provide credit reports. You also can call 877-322-8228 or complete a request form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. Stagger the reports every four months in rotation so you can keep tabs throughout the year. Review your report at least three months before you make a potentially affected financial move so you have time to dispute any errors and have them corrected.

* Review your report for accuracy. Look for errors, large and small, as well as omissions such as an account that you paid but didn't get credit for. Verify the basics such as name, Social Security number, and address.

* Know your rights. The Fair Credit Reporting Act (FCRA) gives you free access to your credit report within 60 days if you've been denied a loan, insurance, or a job based on information in your report. It's up to you to initiate the dispute process.

* If you find an error, file a dispute with the credit reporting agency. File the dispute in writing so you will have a paper trail. In your dispute, include your full name and address, what you want investigated, the disputed items, and an explanation of why you think the information is inaccurate. FCRA generally requires credit reporting companies to investigate items in question within 30 days to 45 days of when the dispute was filed.

* Understand that accurate negative information won't be removed. Negative information that is true will stay on your report for up to seven years; bankruptcies can remain on your report for up to 10 years.

* Stay clear of credit repair companies. There is no such thing as a quick fix and there's nothing that a credit repair business can do for you that you can't do for yourself--for free. Most credit repair companies charge high fees and rarely deliver results.



Safe Mobile Banking: How to Protect Yourself



Using a smartphone, tablet or other mobile device to manage your finances can be convenient and help you monitor your money from practically anywhere. At the same time, it's important to take steps to protect your account information.

Be proactive in securing the mobile device itself

- Create a strong password and periodically change it.
- Use an unusual combination of upper and lower case letters, numbers and symbols



Be careful where and how you conduct transactions

- Don't use an unsecured Wi-fi network as those are not necessarily secure
- Don't send account numbers or other valuable information through e-mails or text messages

Take additional precautions in case your device is lost or stolen

- Check with your wireless provider to find out about features to turn off access to your device
- Contact 1st Gateway Credit Union to let us know about the loss or theft of your device



Research any application (app) before downloading it

- Make sure that you are downloading the 1st Gateway Credit Union app from either the iTunes (iPhone) or Google Play store (Android)

Be on guard against unsolicited e-mails

- Messages containing some sort of urgent request (such as a warning that you need to "verify" your account or other personal information) or an amazing offer (one that is too good to be true)



Grow your money by switching to 1st Rate Checking today!

Want to earn more for your money without giving up the flexibility of a checking account? Sign up today and receive all the benefits of a checking account and more...

- 2.00% APY* paid back on balances up to \$20,000
- FREE Online Banking, Bill Pay and Mobile Money
- Early Pay Checking
- 1st Gateway Credit Union Debit Card

*APY is Annual Percentage Yield. \$500 minimum balance, 12 debit card transactions, eStatements, and Direct Deposit required for 1st Rate Checking Account. If all of the qualifications are not met the APY will be 0.05%.

Check out what is keeping us busy this summer



American Legion Post 328 along with the staff from 1st Gateway worked together June 4th to remove flags from over 900 veterans' graves at the Grove Hill Cemetery in Morrison.

Road tripping to see the best rivalry in baseball

Over 100 1st Gateway Credit Union members and their friends joined us to see the St. Louis Cardinals take on the Chicago Cubs at historic Wrigley Field. The Cubbies came up on the short end of a 7-2 game but everyone who attended had a great time. Look forward to doing it again next year!



New Horizons Club

It has been a busy summer for the New Horizons Club, for those ages 55 and older. Our year started with a May meeting featuring Randy Meier of Seniors vs. Crime. Randy spoke on the scams that are prevalent and how to prevent them. The Club then took in a Clinton Lumberkings game against the Peoria Chiefs June 14th. Upcoming events include a September meeting on Alzheimer's, a trip to Circa 21, and our annual Christmas breakfast. For more information on becoming a New Horizons member stop into one of our five branches.



On Friday, May 7th 90 Fourth Graders in Clinton took home trees to plant in honor of Arbor Day. The kids then become members of Fourth Grade Foresters. The project's goal is to help revitalize the observation of Arbor Day in America's schools. Whittier Elementary School received the trees courtesy of 1st Gateway Credit Union.

Credit Union Night with the Lumberkings!

1st Gateway has your tickets to Credit Union night as the Clinton Lumberkings take on the Beloit Snappers at Ashford University Field. Stop by any of our five branches for tickets to the Saturday, August 6th 6:30 game. Tickets available while supplies last!



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.

What is an EMV Card and How Does it Work?

EMV, which stands for Europay, MasterCard and Visa, is the world's standard for exchanging data between chip-based payment cards and point of sale terminals. These "smart cards" have an encrypted microchip embedded into the card to protect against potential fraud.



This microchip as well as the magnetic stripe on the back of cards should make it nearly impossible to create a counterfeit EMV card that can be used at point-of-sale terminals successfully.

Instead of swiping your debit or credit card, the point-of-sale terminal will prompt you to insert your card into a slot. The card will need to stay in the slot for a few seconds, or until the machine prompts you to remove your card. This process allows the terminal and the card to communicate directly with each other. The terminals will still have the magnetic stripe option, but use the EMV capability if the terminal offers it for more security.

Annual CMN Bake Sale Raises \$644

Our Annual Children's Miracle Network Bake Sale was held on Friday, May 13th raised \$644.00 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.

- Quarterly Statistics -

	May 2016	May 2015
Total Assets	\$127,604,764	\$119,078,511
Total Loans	\$107,792,112	\$99,166,885
Total Deposits	\$107,345,730	\$99,649,545
Total Reserves	\$13,540,241	\$12,189,091

1st Gateway Credit Union Announces \$15,000 in Funding to Home Buyers

1st Gateway Credit Union was recently named a recipient of a \$15,000 down payment grant awarded by the Federal Home Loan Bank of Des Moines (FHLB Des Moines or the Bank). The grant program, which is part of the FHLB Des Moines Strong Communities Fund, provides housing assistance to communities in the Bank's district.



Through the down payment assistance programs, hardworking individuals and families who are unable to cover up front costs can make their dreams of home ownership a reality. The programs assist qualified families with the down payment, closing costs, counseling or rehabilitation of property.



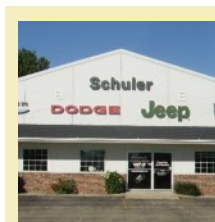
Each year, FHLB Des Moines returns 10 percent of its net income to communities throughout its district, an investment of over \$478 million which has created or rehabilitated

more than 94,000 homes.

Eligible members of 1st Gateway Credit Union may benefit as a result of the grant.

To see if you qualify in purchasing a home using a down payment grant, contact Lance Blinkinsop at our Camanche branch or Teri Myers in Clinton for details.

For a complete listing of down payment recipients, visit www.fhlbdm.com.



Indirect Dealer Spotlight

Schuler Motors
727 W. Lincoln Way - Morrison
(815) 772-2196
www.schulermotors.net