



December 2024

Tips for Reducing Expenses

In these economic times, money seems tighter than ever. Debt is rising, and savings are shrinking. And as a result, many have found themselves buried under a pile of unpaid bills and IOUs. If you find yourself in this situation, or even if you are financially healthy and interested in increasing your wealth, here are twenty-five practical ideas for you:

Beware of impulse buying. If you see something you “must have,” decide to go back for it later. Maybe by then, the need will disappear.

Use coupons. Clip them from the newspaper, search online, or write to the manufacturers of products you use frequently.

Buy generic. Okay, if you must have Heinz, buy Heinz. But as a rule, buy generic. Typically, generic products are just as good as the name brands and can be much cheaper.

If you’re handy at do-it-yourself projects, go for it. You may still need to purchase supplies, but you can save on the labor. But if you’re not so handy, don’t risk it—it could end up costing you more!

In cold weather, adjust your thermostat down one or two degrees. Use a blanket instead—it’s already paid for, and you can save the cost of heating. Set the air conditioner to come on one or two degrees higher in warmer weather.

Reduce the frequency of some expenses. For example, go an extra week between haircuts. You’ll still spend the same amount, but less often.

Exercise the “water option” in restaurants. The markup on other beverages is remarkable.

Wait for sales. Everything eventually goes on sale, and you can save a bundle.

Eat out less often. Why spend hundreds of dollars every week eating out when you can eat at home for a fraction of the cost?

Drop a package from your cable or satellite TV. By eliminating some of the options, you can reduce your monthly bill. You may even consider disconnecting it altogether.

Quit smoking or drinking. It takes a lot of money to fund these habits.

Take vacations in the off-season, and only when you can pay for them without going into debt. Try some low-cost options, like camping, hiking, or visiting family. Stay at home and visit locations within driving distance.

Stop buying lottery tickets. People don’t win nearly as much as they lose.

Keep your receipts, even if you simply store them in a shoebox. You never know when you might need to return or exchange an item.

Buy in bulk, as long as you are going to use it. The cost per item can go down dramatically. However, when buying perishable items, only buy what you can use. If you end up throwing it away, you’ll just be wasting your money.

Take advantage of cash-back offers and point redemption programs. As long as you are going to make the purchase anyway, you may as well reap this benefit.

Use the library. It’s free, and you can even get music and movies there now. Oh, and while you are there, check out some of the books on personal finance.

By exercising self-discipline and making wise decisions, you can reduce your expenses, get out of debt, and begin planning for the future.

Orchestrating Your Retirement Accounts

An orchestra is merely a collection of instruments, each creating a unique sound. It is only when a conductor leads them that they produce the beautiful music imagined by the composer.

The same can be said about your retirement strategy.

The typical retirement strategy is built on the pillars of your 401(k) plan, your Traditional IRA, and taxable savings. Getting the instruments of your retirement to work in concert has the potential to help you realize the retirement you imagine.

Hierarchy of Savings

Maximizing the effectiveness of your retirement strategy begins with understanding the hierarchy of savings.

If you're like most Americans, the amount you can save for retirement is not unlimited. Consequently, you may want to make sure that your savings are directed to the highest priority retirement funding options first. For many, that hierarchy begins with the 401(k), is followed by a Traditional IRA and, after that, put toward taxable savings.

You will then want to consider how to invest each of these savings pools. One strategy is to simply mirror your desired asset allocation in all retirement accounts. Another approach is to put the income-generating portion of the allocation, such as bonds, into tax-deferred accounts, while using taxable accounts to invest in assets whose gains come from capital appreciation, like stocks.

Withdrawal Strategy

When it comes to living off your savings, you'll want to coordinate your withdrawals. One school of thought recommends that you tap your taxable accounts first so that your tax-deferred savings will be afforded more time for potential growth.

Another school of thought suggests taking distributions first from your poorer performing retirement accounts, since this money is not working as hard for you.

Finally, because many individuals have both traditional and Roth IRA accounts, your expectations about future tax rates may affect what account you withdraw from first. (If you think tax rates are going higher, then you might want to withdraw from the traditional before the Roth). If you're uncertain, you may want to consider withdrawing from the traditional up to the lowest tax bracket, then withdrawing from the Roth after that.

In any case, each person's circumstances are unique and any strategy ought to reflect your particular risk tolerance, time horizon, and goals.

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Would you like to discuss investments or your financial goals?

Reach out to Bill Anderson at 636-222-7585 or email banderson@hntlgh.com

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About Bill

Bill has been a financial advisor since 2012, focusing on creating a client-centric experience by providing education, organization, objectivity, proactivity, accountability, and partnership. In 2012, Bill started his financial services career at Edward Jones, providing investment services, retirement planning, protection strategies, estate planning opportunities and education savings plans for almost six years. In April of 2018, Bill moved his practice to Huntleigh Securities to provide a more customized client experience for his varied clientele and continue to grow professionally. Since then, Bill has continued to grow his services and practice, and has expanded into offering services and advice to Gateway Metro Federal Credit Union members.

Upcoming Events & Holidays

Dec 24	Christmas Eve - Closing at 1pm
Dec 25	Christmas Day - CLOSED
Jan 1	New Years Day - CLOSED
Jan 20	Martin Luther King Jr. Day - CLOSED

First Day of Winter: December 21

The first day of winter is the day with the fewest hours of sunlight throughout the year, making it the "shortest day" of the year. This is the turning point where the days begin to gain more sunlight.

LOAN RATES

EFFECTIVE December 15th, 2024

VEHICLE LOANS

The following are approx. payback terms.

AS LOW AS

Up to 36 months	5.25% APR*
37 to 48 months	5.25% APR*
49 to 63 months	5.25% APR*

OTHER LOANS

AS LOW AS

Mortgage	Click for current rates
Share Secured	2.01% APR*
Stock Secured	9.25% APR*
Personal Loans	7.99% APR*
Personal Line of Credit	12.90% APR*

*APR=Annual Percentage Rate. Rates are subject to change, and terms and conditions apply. Our website contains the most current rates. Contact GMFCU for complete details. NMLS #410276

LOST CREDIT/DEBIT CARDS

If your GMFCU credit or debit card is lost, stolen or if you suspect unauthorized use, please call:

CREDIT CARD - (800) 558-3424 | 24/7
DEBIT CARD - (314) 621-4575 or
(800) 621-4828 during business hours or
(800) 472-3272 | 24/7

Cont'd from Page 2: "Orchestrating Your Retirement..."

1. "Under the SECURE Act, in most circumstances, you must begin taking required minimum distributions from your 401(k), Traditional IRA, or other defined contribution plan in the year you turn 73. Withdrawals from your 401(k), Traditional IRA or other defined contribution plans are taxed as ordinary income, and if taken before age 59½, may be subject to a 10% federal income tax penalty. 401(k) plans and IRAs have exceptions to avoid the 10% withdrawal penalty, including death and disability. Contributions to a traditional IRA may be fully or partially deductible, depending on your individual circumstances.

2. Asset allocation is an approach to help manage investment risk. Asset allocation does not guarantee against investment loss.

3. The market value of a bond will fluctuate with changes in interest rates. As rates rise, the value of existing bonds typically falls. If an investor sells a bond before maturity, it may be worth more or less than the initial purchase price. By holding a bond to maturity an investor will receive the interest payments due plus his or her original principal, barring default by the issuer. Investments seeking to achieve higher yields also involve a higher degree of risk. The return and principal value of stock prices will fluctuate as market conditions change. And shares, when sold, may be worth more or less than their original cost.

4. Roth IRA contributions cannot be made by taxpayers with high incomes. To qualify for the tax-free and penalty-free withdrawal of earnings, Roth IRA distributions must meet a five-year holding requirement and occur after age 59½. Tax-free and penalty-free withdrawal can also be taken under certain other circumstances, such as a result of the owner's death. The original Roth IRA owner is not required to take minimum annual withdrawals.

Meet The Community: Champion Jessica Ringling

Written by Jeri Peterson

Our final Champion for 2024 is Jessica Ringling, Automated Services Representative, has been with Gateway Metro for nearly 5 years.

Tamar Gleason, Director, Member Resolution Department shares the core value she recognized in Jessica: *"We will work as one team, throughout the organization, to ensure member loyalty."* She goes on to say, *"Whether it is a Power Pay form that needs to be updated, or a deposit that needs attention, Jessica will follow-up until the issue is resolved. She also follows up with our members or employees when necessary. She has a very proactive approach."*

Tamar tells us how Jessica demonstrates the mission of Gateway Metro Federal Credit Union: Helping People Realize their Financial Potential, *"I am impressed by Jessica's ability to catch mistakes or make corrections on the front-end of things. This helps prevent issues that may arise later had it not been caught. What could cause a frustrating situation for our member, with Jessica's attention to details and accuracy, actually puts their mind at ease. She contributes to member loyalty because she shows we care and want to get things right."*



Jessica R.

The nomination concludes with, *"Jessica has always been polite and professional when I have spoken with her. She consistently exceeds my expectations. Our members are lucky to have someone like Jessica working behind the scenes, assuring accuracy within their accounts."*

Congratulations, Jessica. We appreciate your contributions to the Gateway Metro community.

LAST CHANCE FOR THESE SPECIAL OFFERS!

No Payments Until the New Year (Auto & Personal Loans)

\$500 Lender Credit



This is your last chance to take advantage of our incredible holiday offers that will set you up for a brighter future! Kick off the season with zero payments until the New Year when you apply for an auto loan or personal loan.*¹ This incredible chance enables you to revamp your finances while also offering you reassurance and additional funds.

Plus, Gateway Metro Federal Credit Union is offering a fantastic \$500 credit for your home financing needs, whether you're buying a new home or refinancing your current mortgage.*² The turn of the New Year is the perfect time to make a change, so don't miss out on these offers!

Check out all the details on these offers at gogmfcu.org/loans. Make sure to use the promo code **NPNY** to secure your auto or personal loan, or use code **HOME500** for your home financing credit. Act fast—these exclusive deals will vanish soon!

1. Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Not all applicants will qualify for the lowest rate. Offer valid for auto loans and closed end personal loans. Excludes mortgages and quick cash loans. No payment is required for 90 days. Offer ends December 31, 2024.
2. Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Credit for the \$500.00 will be applied at closing. Offer ends December 31, 2024.

Save Big With Save to Win

This is a safe and fun way to save money at your own pace with the perk of being entered into a FREE drawing to earn more money! Every \$25 you save each month qualifies you for one entry. You could win \$25 - \$1,000 as a monthly winner or even up to \$5,000 if you are a Quarterly winner, wow! Learn more about Save to Win online at goGMFCU.org

Remember to keep your personal information updated in our system so you can qualify for Save to Win! Updating your address, contact information and ID is not only important for qualifying to be a winner, but it helps us keep your account safe too!

Open a Save to Win before the holidays to help boost your savings! It is a great way to save while earning opportunities to win more money!

**Congratulations to our
October Winners!**



*Limited to 100 entries per month.

What You Have to Say

Written by Jeri Peterson & Gateway Metro Members

The Gateway Metro Federal Credit Union team is committed to serving our members and our community. We choose to stand out from other financial institutions by being member-focused, relationship-focused and fiscally responsible advocates. We build authentic relationships, adhere to rigorous professional training and are mindful that this is your credit union we take care of every day. To share some of the memorable testimonials and meaningful acknowledgments we receive from members of the Gateway Metro family is an honor.

I Am Grateful for My Gateway Metro Experience

I came to Gateway Metro eight years ago because I was not satisfied with my previous banking experiences. I have been with both banks and credit unions throughout my life. Unfortunately, I have experienced some of the worst of the banking problems we have heard about in the news from poor customer service to failure to receive banking services that followed proper policies and procedures to internal fraud and theft. It was very disappointing and frustrating. I began to wonder where I would take my banking business after I closed my last account. I have always been aware of credit unions and what they are “supposed” to be like. Gateway Metro is walking distance from my home. When I found the downtown branch, everything was different from the first time I walked through the door. The atmosphere was friendly and sincere.

I have to say, I am so grateful for how well I am treated whenever I visit the branch, which is all the time. They take such great care of me, no matter which department I am working with. If I am having trouble, they take care of it quickly and without confusion. As a token of my appreciation, I enjoy taking care of the teller staff by bringing them a snack or their favorite lunch from any downtown restaurant. It offers them some variety and fun during their day.

My new job started recently. I am going through the company-training program. It’s professional and allows me to learn how to do well for the company. I can tell you the Gateway Metro staff is well trained and the service is on point. Their ability to get the job done is easy to see and great to experience.

I am grateful for Gateway Metro and want to give a special shout out to Nikki. All of them are very good, but she is my favorite. She is the one I look for when I visit my favorite Gateway Metro branch.

W Johnson, proud Gateway Metro member since 2016

Thank you to all of our members for sharing their stories featured in What You Have to Say. It has been wonderful to learn just how much your words and deeds of kindness add to the growth of the Gateway Metro culture and community. If you would like to be considered to share your Gateway Metro Experience, please contact us at marketing@gmco.org.

CREDIT UNION DIFFERENCE:

WE WANT YOU TO REACH YOUR FINANCIAL POTENTIAL!

Get Ready for Gateway Metro’s 90th Anniversary!

In 2025, Gateway Metro turns 90! To celebrate, you can expect to see lots of special offers throughout the year.

Get ready for some fun, pop-up member appreciation events at our branches along with special swag, special giveaways and special drawings that could earn you some sweet extra cash!

Stay tuned for more information!



Rewards 365 Is Here to Brighten Your Holidays!

Celebrate the holidays with our Rewards 365 Checking account—your ticket to financial cheer!

Kick off the year by earning a spectacular 4.25% APY* on balances up to \$5,000. Enjoy the festive season with no monthly fees, complimentary bill pay, and the peace of mind that comes with our debit card assurance refund. Transform your idle cash into a source of joy and rewards, making your financial goals brighter than ever!

Discover all the wonderful perks of the Rewards 365 Checking account with GMFCU at goGMFCU.org/rewards365



*APY = Annual Percentage Yield

*Membership eligibility and share account required. Minimum balance of \$0.01 each day of the qualifying month. GMFCU has the option to change eligibility requirements, eliminate the program, or make a rate change at any time with appropriate notice as required by law. 1) Direct deposit must be a payroll or benefit payment such as Social Security posting at least once every 31 days in the amount of \$200 or more. 2) Must access your GMFCU online banking at least once per month. 3) Must be enrolled in e-statements. 4) Must complete 25 non-ATM transactions of \$5 or more each for the month which are counted by calendar month when the transaction posts to your account 5) Rewards based on current APY on up to \$5,000. 6) Bill pay fee will be waived if you have used the service in the last 90 days. 7) Debit Card Assurance will be charged to your account then refunded once you have qualified for reward

Safe & Easy Payments with Zelle®



Ring in the New Year with Zelle®, your go-to solution for hassle-free financial transactions!

This quick and secure service lets you send money directly between bank accounts, often in just minutes. Wave goodbye to checks and cash—Zelle® makes it a breeze to pay friends, split holiday expenses, or settle up with ease and efficiency.

With no fees and seamless integration in our mobile app, managing your finances has never felt so festive.

Start using Zelle® today and enjoy the convenience of instant payments right at your fingertips! For more details or to get started, visit goGMFCU.org/zelle.

*Must be eligible for membership with GMFCU. Must be a current member of GMFCU and be signed up for GMFCU Online Banking to use Zelle®.

Follow us on social media to stay in the Gateway Metro loop!

Informative articles, branch closures, upcoming events, contests and more!



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