



May 2024

## 5 Ways to Calm Financial Stress

Financial stress is so common that certified financial planner Katie Lindquist says almost every client she has tells her they are feeling it.

*“They don’t know what they should be doing with their money, and they feel like they should know. They feel shame around their money habits, which is a huge driving force of stress,”* Lindquist says.

To alleviate that tension, Lindquist helps them get organized and take inventory of their financial accounts and goals. *“People who have financial plans are a lot less stressed because they know where they are and where they want to go,”* says Lindquist, who is based in Madison, Wisconsin.

To combat overwhelming feelings of money stress, financial experts suggest taking these steps:

### Normalize the feeling

Knowing how common financial stress is can help people realize there isn’t something wrong with them when they feel it, says Bari Tessler, author of *“The Art of Money”* and a financial therapist in Boulder, Colorado.

*“Increased financial anxiety has everything to do with interest rates, inflation, job challenges, life curveballs and world events,”* Tessler says. Those stressors impact almost everybody. It can lead people to freeze and ignore their finances or to check them too obsessively, she says, neither of which is helpful.

### Check in with your body

Sometimes, your body can alert you to financial stress first. Sonya Lutter, director of financial health and wellness in the School of Financial Planning at Texas Tech University, says when people experience financial stress, their fingers often get cold because they are experiencing a fight-or-flight response that affects blood flow.

*“You can easily train yourself to notice when you are physiologically stressed,”* Lutter says. Then, you can avoid

making big financial decisions until you are in a calmer state. Otherwise, she says, fight-or-flight *“leaves us to make very myopic decisions. You just want to get through right now, and definitely don’t care about 10 years from now, which is horrible for financial decision-making.”*

If you’re making money choices with a partner, Lutter adds, you can gauge if you’re both in the right mindset by first holding hands to check in on temperatures and stress levels. You might decide to tackle the topic later when you’re both more relaxed.

### Learn your triggers

Sometimes, negative experiences around money from childhood can lead to a high-stress response whenever the topic comes up as an adult, says Jannese Torres, author of the forthcoming book *“Financially Lit!”* and host of the podcast *“Yo Quiero Dinero.”*

The idea of negotiating for a salary or bartering at the car dealership could send you into an emotional tailspin, Torres explains. She says exploring those early life experiences can help people learn to navigate financial conversations rather than avoid them.

*“The more you know what triggers you, the easier it is to look objectively at your finances and realize you can handle it,”* she adds.

### Look for ways to reset

Tessler suggests slowing your mind down before a big decision, which could be done through activities like hiking, meditation, taking a shower or listening to music. Sometimes, getting a snack, going outside or lowering your shoulders can go a long way toward resetting, she says.

*“I would literally take a deep breath. Nobody even has to know. Walk away and analyze the situation,”* Lutter says. *“It’s OK to pause and come back”* to the decision later, she adds.

Article provided by Nerdwallet

## What Can You Buy With 529 Distributions?

Some of the biggest challenges many face when it comes to education are financial. Luckily, a 529 college saving plan can help. And they're not just for college anymore - added to the tuition eligibility are K-12, private and religious schools. These funds can also be used for four and two-year colleges, trade schools, graduate programs, and some international institutions.

A 529 plan is a college savings plan that allows individuals to save for college on a tax advantaged basis. State tax treatment of 529 plans is only one factor to consider prior to committing to a savings plan. Also, consider the fees and expenses associated with the particular plan. Whether a state tax deduction is available will depend on your state of residence. State tax laws and treatment may vary. State tax laws may be different from federal tax laws. Earnings on non-qualified distributions will be subject to income tax and a 10% federal penalty tax.

Here's a list of 529 qualified educational expenses:

### Educational Strategy

To take advantage of the 529 distribution for educational costs, you must submit your request for the funds during the same calendar year. If you request cash during the academic year, you may end up owing taxes as a non-qualified withdrawal.

- Higher Education - Post-secondary students (after high school) are eligible to participate in the federal student aid program administered by the U.S Department of Education and qualify for the use of 529 funds.
- Vocational or Trade School - Culinary students can draw from their 529 accounts to pay expenses related to culinary institute courses. The institution must participate in the U.S Department of Education for federal student aid.
- Early Education - K-12 schools, public, private, and religious institutions can now use 529 plan distributions up to \$10,000 per student for tuition.

### Lifestyle and School Supplies

Learning how best to use your 529 distributions while establishing a manageable budget for qualified and non-qualified purchases can be tricky. Here are some tips to keep in mind.

- Housing - Campus housing can be paid through 529 distributions, including college room and board fees. Off-campus housing rentals qualify up to the same cost of the room and board on campus.
- Books and Supplies - paper, pens, and textbooks required by the specific course are qualified expenses. Schools set the budget limit for books and supplies.
- Needs and Services - Special needs equipment and services qualify for 529 distribution. Students using equipment for mobility may be eligible for 529 distribution purchases. Depending on the circumstances, other modes of transportation may also apply.

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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](mailto:banderson@hntlgh.com)

*Content provided by a third party not affiliated with the credit union.*



### 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

May 18th	Paper Shred @ South   9-11:30am
May 27th	Memorial Day   CLOSED
June 8th	Recycling Day @ St Peters   9-11:30am

### Mother's Day as We Know It

In the United States, three women were most instrumental in establishing the tradition of Mother's Day: Ann Reeves Jarvis, Julia Ward Howe, and Ann's daughter, Anna M. Jarvis. What might surprise you is that the great women being honored as mothers were activists who fought for children's welfare, health, and peace.



## LOAN RATES

EFFECTIVE May 15th, 2024

### VEHICLE LOANS

The following are approx. payback terms.

AS LOW AS

Up to 36 months	5.95% APR*
37 to 48 months	6.25% APR*
49 to 63 months	6.95% APR*

### OTHER LOANS

AS LOW AS

Mortgage	<a href="#">Click for current rates</a>
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 "What Can You Buy..."

### Welcoming Technology

Finally, many don't realize that computers and some electronics are included on the list of qualified education expenses. Keep in mind that these items must be required as part of the students' study programs to qualify.

- Personal Computer - Computers must be used primarily by the student during any of the years the student is enrolled at the eligible educational institution.
- Software - software may qualify as a 529 distribution expense, but only if it's used by the student and required by a class. For example, technical engineering or design classes may involve computerized assignments.
- Internet - Lastly, under certain circumstances, internet services can be paid for using 529 funds. Check with your internet service provider (ISP) for more details. The above tips are sure to help get you started, but make sure to check with the school as well as chat with your financial professional to learn more. As mentioned earlier, each state and school may have different restrictions on using 529 funds. If you are unsure about anything, your plan sponsor may be able to provide some guidance.

## Meet The Community: Champion Candace Hodges

Champion Candace Hodges joined Gateway Metro's Team over 9 years ago. Here is what one of our newest Member Services Representatives, Delaney, is eager to share about her branch manager, "She is super helpful and understanding when it comes to members if they have questions about their accounts, loans and other products and services. This is how Candace demonstrates the core value: We will work as one team, throughout the organization, to ensure member loyalty."

Delaney has observed Candace as she exhibits the mission of GMFCU: Helping People Realize their Financial Potential by suggesting ideas to members, such as always keeping a certain amount of money in their savings, making sure their account doesn't go negative.

Delaney's acknowledgement goes on to conclude, "Candace has been a really big help since I have been hired and since we moved into the new South County Branch on Lin Ferry Drive. Anytime I have questions or I am worried I will mess up, or if I forget how to do something, she has been understanding and willing to help me out. I appreciate her so much!"

Great job, Candace! We appreciate your leadership!

Written by Jeri Peterson



Candace H. - Branch Manager

Congratulations to our March & Quarter 1 winners!

## 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](http://goGMFCU.org)

\*Limited to 100 entries per month.

# Testimonials: 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. Sharing some of the meaningful acknowledgments and memorable testimonials we receive from members of the Gateway Metro family is an honor.

## My Gateway Metro In-Branch Experience:

People ask me why I won't bank elsewhere. My answer is, "Can you promise me that they will care about me and truly want the best even when dealing with fraud? They say, "No one can make that promise. I tell them Gateway Metro can! I love Channing (branch manager) she always can help me or get me to someone that will handle me with care."

P Jones, member since 2017

We like taking a few moments to feature What You Have to Say to let you know 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@gmcu.org](mailto:marketing@gmcu.org).

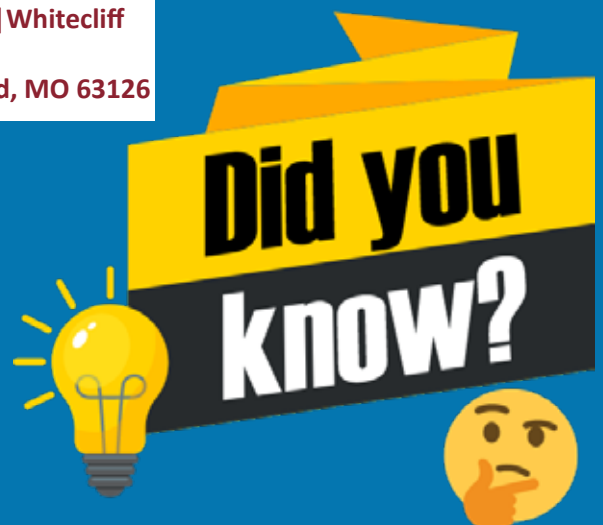
## Trivia Night: Benefits LoveU2Pieces

Mark your calendar and come enjoy a night of trivia and prizes all while supporting a local cause, LoveU2Pieces. Trivia is a fun way to learn new facts and show others everything you know! This event is hosted by Gateway Metro's community service project, The Butterfly Project.

Trivia, silent auction, 50/50 and more will be held at this event. Light refreshments provided or you may bring your own.

August 3, 2024 | 6pm  
Crestwood Community Center | Whitecliff  
Park  
9245 Whitecliff Park Ln Crestwood, MO 63126

Reserve your table early to take advantage of the Early Bird Special! Reserve by June 30th, 2024 and your table is only \$175.



Up to 10/people per table. \$250/table after June 30th, 2024. RESERVE TODAY by contacting

[ButterflyCommittee@gmcu.org](mailto:ButterflyCommittee@gmcu.org)

# Big Savings with a Home Equity Line of Credit

Have you heard about our amazing special on a new Home Equity Line of Credit? If not, let me be the first to tell you!

Now through June 30th, receive an intro rate of 4.00% APR\* for the first 12 months. If you have been putting off big expenses for financial reasons, now is your time to act!

Apply for a new Home Equity Line of Credit by [clicking here](#) to get this special offer while it lasts!



\*Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. HELOC rate and offer current as of April 1st and are subject to change. This offer is for new HELOC loans and does not apply to loans that are currently open. Must keep HELOC open for minimum of 24 months to qualify for closing cost coverage. Properties must be located in MO or IL to qualify for this HELOC offer. Offer expires June 30th, 2024.

## Stay on Track with Trends



Keeping track of financial activities can get messy as the list of items gets longer and longer. Luckily, we have just the tool you need to stay on top of it!

Trends is your personal financial management tool that keeps track of all of these things for you, so you don't have to! With Trends, you can budget, plan, and set financial goals with ease.

Find more information on your personal assistant for all of your financial needs by logging in to online banking! [Log in now!](#)

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

## St. Peters Recycling Event

Spring into action and join us at our Recycling Event at St. Peters! Come to our St. Peters location and we can help you with your spring cleaning! Bring your unwanted documents and electronics to have them securely destroyed.\*

Come play our prize game, enjoy some refreshments and enter to win a Spring Basket Giveaway! Giveaway includes: \$100 Home Depot Gift Card, \$50 cash and a 36 oz Yeti Tumbler! We will have auto loan and personal loan specials and bring in a new member to open an account. You can both earn a cash back bonus!



1421 Jungermann Rd  
St. Peters, MO 63376

June 8th  
9am - 11:30am

### You could win:



We will be collecting monetary donations on behalf of LoveU2Pieces. LoveU2Pieces works with individuals with autism ages 3 - 17 to develop confidence, self-awareness, awareness of others, and effective coping strategies for self-regulation and social interaction.

Learn more about LoveU2Pieces online at [www.loveu2pieces.org](http://www.loveu2pieces.org)

\* Most electronic items are free but some may incur a small fee. This is collected by the vendor on event day. Visit our Event Page online for full details and fee chart Each person is limited to 5 boxes of personal documents for shredding. Individuals with business shred may be declined so others in need of personal document shredding can be serviced.

## Let Your Hair Fly, Get a Motorcycle Loan

Imagine... the wind is blowing past you and the hum of the muffler persists as you zip through town on your shiny new motorcycle. This can be you in no time at all!

With one of our vehicle loans, you can finance up to 100% of your new or used motorcycle and have up to 84 months to pay it back.\* Your fixed rate will even come with zero pre-payment penalties.

[Visit our loan page](#) to view more information on motorcycle loans and apply for one today.



\* Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Rates current as of March 28th, 2024 and are subject to change. Actual APR will be determined at the time of loan approval based on your credit, loan amount and term. Not all applicants will qualify for the lowest rate or longest term.

## Let Your Checking Account Reward You!

If you like your money to work for you and also like the flexibility of being able to access your funds anytime you need them, we have just the thing for you! Our Rewards 365 Checking account allows you to earn a 4.25% APY\* for balances up to \$5000!

There are no monthly fees with this account, free bill pay, and debit card assurance refund. If you have money just sitting around, this account will allow you to turn that money into more money!

Learn more about all the benefits of a Rewards 365 Checking account with GMFCU by [clicking here!](#)



\*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.

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

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



[goGMFCU.org](http://goGMFCU.org) | 314-621-4575 | 800-621-4828  
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