

# UNDER THE Arch

Gateway Metro Federal  
CREDIT UNION  
Since 1935

## WHY GET YOUR AUTO LOAN WITH GMFCU?

### SAVES YOU MONEY

**Lower Rates** – Credit unions are not-for-profit institutions so we are able to offer lower rates than other lenders. Even a small difference in the rate can add up to big savings over the life of your loan.

**No Prepayment Penalties** – There is no prepayment penalty on your auto loan at GMFCU. Your GMFCU auto loan is simple interest so you only pay interest for the actual number of days you have the loan.

### SAVES YOU TIME

**Pre-Approvals** – Get a preapproval with GMFCU and have up to 90 days to find your dream car. We pull your credit to process your preapproval. That same credit bureau is used for your purchase that is completed within 90 days.

**Easy Payment options** – You can set up automatic transfers from your GMFCU account to your GMFCU loan on a recurring basis. You can make your payment through GMFCU online banking. Or we can assist you in setting up a Power Pay to make your electronic payment directly from your other financial institution.

### GIVES YOU PEACE OF MIND

**Payment Protection** – GMFCU offers affordable loan protection products for your loan. The protection products available include Guaranteed Asset Protection (GAP), Mechanical Breakdown Protection (MBP) and Credit Life and Credit Disability Insurance.

- **GAP** – If your car is deemed a total loss, GAP will help pay off any remaining balance left that your primary auto insurance carrier may not cover. Our GAP also has the added benefit of Auto Deductible Reimbursement (ADR). If you have to pay a deductible for any vehicle registered to you, they will reimburse you up to \$500. One time ADR payment almost covers the price of GAP!
- **MBP** – If your car breaks down, MBP offers peace of mind knowing most or all of the cost for repair will be covered.
- **Credit Life** – Pays off your loan in the event of your death.
- **Credit Disability** – Makes your payments while you are deemed disabled.

### MEMBER EXPERIENCE

**Payment Protection – Personal Touch** – If you have QUESTIONS about your loan, you will speak with a real person. We are here to answer your questions by phone, email, through chat or in the branch if needed. If you have CONCERNS or are in a situation where you are having difficulty making payments, we can help. We have employees on staff to listen and give you options. We are here to help.

**VISIT OUR WEBSITE FOR MORE  
INFORMATION ON AUTO LOANS**

# BUILDING A HEALTHY FINANCIAL FOUNDATION

*How many pieces do you have in place?*

When you read about money matters, you will sometimes see the phrase, “getting your financial house in order.” What exactly does that mean?

**When your financial “house is in order,” it means it is built on a solid foundation.** It means that you have six fundamental “pillars” in place that are either crucial for sustaining your financial well-being or creating wealth.

**#1: A savings account.** This is your Fort Knox: the place where you store and build the cash you may someday use for your biggest purchases. Savings accounts pay a modest interest rate. You should still consider having a savings account, even in today’s low-interest rate environment. Banks and credit unions often limit the number and amount of withdrawals you can make from savings accounts per month.

**#2: A checking account.** This is your go-to account for everyday expenses, whether you pay your bills digitally or the old-fashioned way. Checking accounts pay a modest interest rate. Some accounts may have minimum balance requirements, so it’s best to closely read the new account information. Also, opening a checking account may lead to opening a credit card account at the same financial institution.

**#3: An emergency fund.** This bank account helps you deal with the unexpected. You know that label you see on fire extinguisher boxes – “break glass in case of emergency?” Only in a financial emergency should you “break into” this account. What is a financial emergency? Everyone’s definition varies, but examples include hospital bills, major car repairs, and unemployment.

**#4: A workplace retirement plan account.** Some want to start saving for retirement as soon as possible. Workplace retirement plans offer you a convenient way to get started. In most of these plans, your contribution is made with pre-tax dollars.

Money saved and invested in these accounts can compound, and the compounding may become greater with time. Consistent monthly investment is the “fuel” for your account.

Regular monthly investing does not protect against a loss in a declining market or guarantee a profit in a rising market. Individuals should evaluate their financial ability to continue making purchases through periods of declining and rising prices. The return and principal value of stock prices will fluctuate as market conditions change. Shares, when sold, may be worth more or less than their original cost.

**#5: An Individual Retirement Arrangement (IRA).** This is a tax-advantaged retirement savings account that you own. There are traditional IRAs (up-front contributions are not taxed; retirement withdrawals are) and Roth IRAs (up-front contributions are taxed; retirement withdrawals are not, provided federal tax laws are followed).

Mandatory annual withdrawals are required from traditional IRAs starting at age 72. The money distributed to you is taxed as ordinary income; if such distributions are taken before age 59½, they may be subject to a 10% federal income tax penalty. No mandatory annual withdrawals are required from Roth IRAs while the original owner lives. 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 the owner’s death. The original Roth IRA owner is not required to take minimum annual withdrawals.

Thanks to the SECURE Act, you may contribute to Roth and traditional IRAs all your life, as long as you meet the earned-income requirement for account contributions.

**#6: A taxable investing account.** This is also popularly called an investment account or brokerage account. Unlike an IRA or workplace retirement plan, the invested assets in these accounts are taxed each year. A taxable investing account gives you access to a wide range of investment products, which can help complement the other accounts in your financial foundation.

Would you like to discuss investments or your financial goals? Reach out to Bill Anderson at 636-222-7585. 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 through Strategic Wealth Advisors.

## 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 hours a day

**DEBIT CARD** - (314) 621-4575 or (800) 621-4828 during business hours or (800) 472-3272, 24 hours a day.

## LOAN RATES

Effective February 15th, 2021

Gateway Metro rewards our members with low rates.

### VEHICLE LOANS

Approx. Payback Term	AS LOW AS Rate
up to 36 months	1.99% APR*
37 to 63 months	2.95% APR*

### OTHER LOANS

	AS LOW AS
Mortgage	Visit <a href="http://GoGMFCU.org">GoGMFCU.org</a> for current rates.
Shared Secure	2.01% APR*
Stock Secured	9.25% APR*
Signature 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

## UPCOMING EVENTS

### PRESIDENT’S DAY:

February 15th, 2021 | All locations closed

## Loan Problems or Questions?

DID THE HOLIDAYS MAKE PAYING YOUR LOAN MORE DIFFICULT? GATEWAY METRO IS HERE TO HELP WITH A SUPPORTIVE MEMBER RESOLUTION DEPARTMENT WHO CAN ASSIST YOU WITH ANY LOAN PROBLEMS OR QUESTIONS YOU MAY HAVE. PLEASE CONTACT US TODAY AT (314) 621-4575 OR [MFC@GMCU.ORG](mailto:MFC@GMCU.ORG)

# HOME EQUITY LINE OF CREDIT

The year is still young and there is plenty of time to bring your home renovations to life. Not looking to renovate? You can also use a Home Equity Line of Credit for tuition, vacations, appliances, debt consolidation, and much more!

[VIEW RATES AND APPLY TODAY AT  
GOGMFCU.ORG/MORTGAGE](http://GOGMFCU.ORG/MORTGAGE)

# \$SAVE TO WIN<sup>®</sup>

Congratulations to our  
**December Save to Win** winners!

Four members won \$25 from the monthly drawing and one member won \$100 from the 4<sup>th</sup> Quarter drawing. All they had to do was participate in our beneficial Save To Win program! Want to know how you can win free money? Visit the official Save To Win website for details:  
[Save To Win Website](#)

*Congratulations!*

PAUL H \$25      RYAN F \$25  
MARY R \$25      RHONDA J \$25  
EARL S \$100

Stay tuned for January's winners!

## BALANCE PRESENTS THE 3<sup>RD</sup> ANNUAL... **WEBINAR** FOR **THE WIN Contest**

Join our partner BALANCE for the 3rd Annual Webinar for the Win! By participating in their financial webinars you gain entries into their drawing. One lucky winner will win \$1,000!

### Entering is easy:

1) Register and participate in the three upcoming webinars:

#### FEBRUARY - "SOLVING THE MYSTERY OF CREDIT REPORTS"

TUESDAY, FEBRUARY 9, 2021, 10:30AM – 11:30AM PST

THURSDAY, FEBRUARY 18, 2021 5:30PM – 6:30PM PST

REGISTER HERE: [REGISTER.GOTOWEBINAR.COM/RT/5067927679507816719](http://REGISTER.GOTOWEBINAR.COM/RT/5067927679507816719)

#### MARCH - "WOMEN & MONEY"

TUESDAY, MARCH 9, 2021 10:30AM – 11:30AM PST

THURSDAY, MARCH 18, 2021 5:30PM – 6:30PM PST

REGISTER HERE: [REGISTER.GOTOWEBINAR.COM/RT/3128007637576970767](http://REGISTER.GOTOWEBINAR.COM/RT/3128007637576970767)

#### APRIL - "BUILDING YOUR FIRST BUDGET (YOUTH WEBINAR)"

TUESDAY, APRIL 13, 2021 10:30AM – 11:30AM PST

THURSDAY, APRIL 22, 2021 5:30PM – 6:30PM PST

REGISTER HERE: [REGISTER.GOTOWEBINAR.COM/RT/4125143737690762255](http://REGISTER.GOTOWEBINAR.COM/RT/4125143737690762255)

# CREDIT SENSE



## Monitor your credit score from our mobile banking app.

Check your credit on demand, see tips for improving your score and get alerts when your credit score changes. It's just one more thing you can do securely from our mobile banking app.

**Download our updated mobile banking app today.**

