

UNDER THE Arch



ADVANTAGES OF ONLINE BANKING

When you think of things that make your life easier, what comes to mind? Smart phones? Other electronic devices? Household appliances? When you think about it, one of the biggest boosts to easier living in the last decade has been immediate access to your cash, or online banking technology. It's easy. It's convenient. And it has a lot to offer.

Online account opening. Most financial institutions allow you to open a new account within minutes and from anywhere.

Enhanced security. Access to banking information is protected by multiple protection layers to keep your personal data private and prevent unauthorized access. It's vital that you follow the security protocols established by your financial institution.

Instant access 24/7. Enjoy a full range of services from your computer, tablet, or mobile phone anytime, anywhere.

Save money. By automating your finances using the bill pay service available in online banking, you can ensure your payments are on-time.

Convenience. Skip the long lines. Easily check balances on all accounts and view records of transactions from the palm of your hand.

Pay bills. Save time and money with this free service. Schedule payments or set up autopay to automatically pay bills from one website.

Automate your savings. Online banking allows you to have some of your paycheck directly deposited into your savings account or funds can be scheduled to automatically transfer from your checking to your savings.

Make loan payments. Avoid late fees by scheduling all of your loan payments before the due date.

Mobile deposits. Deposit personal and business checks safely, securely, and without having to visit a branch or ATM.

Transfer money between accounts. Move your cash quickly between accounts or by sending to an external account. You can set up automatic transfers to move money into a savings account or other accounts to make loan payments.

Integrate with other apps. Take control of your finances with budgeting, expense and other apps that automatically track your spending and saving habits.

View statements. Get immediate access to your bank statements for your tax or personal records. Monitor fraud. Set up alerts to be notified by text, email, or phone if your financial institution suspects fraudulent activity on your account.

Alerts and notifications. By setting up notifications on your account, you'll be in the know with the latest transaction and balance activity on your account.

Most financial institutions offer online and mobile banking as a free service. Like banking within a branch, you sign on to your online account from anywhere that has an internet connection—computer, tablet, or smartphone.

Protecting Online Financial Information

Online and mobile banking makes handling your finances easier and more convenient, but it is imperative to make sure that you are protecting your financial information.

- Build strong passwords for your accounts and make them all different.
- Create passwords that are hard to guess and include a combination of numbers, special characters, uppercase and lowercase letters.
- Avoid using names, dates, or common words.

Wifi hotspots in coffee shops, libraries, airports, hotels, and other public places are convenient, but often not secure. If you connect to a Wi-Fi network and send information through websites or mobile apps, it might be accessed by someone else. For more tips and information on using public Wi-Fi access, please visit <https://www.consumer.ftc.gov/articles/0014-tips-using-public-wi-fi-networks>.

In addition to paying close attention to the internet connection used when accessing your financial information, here are a few tips to protect your smartphone as well:

- Set your phone to lock automatically. When you don't use your phone for a few minutes, the phone should automatically lock itself and require a password to reopen.
- Use passwords for your phone. In addition to a password to unlock your phone, use different passwords for each shopping or financial app. Don't share your passwords with anyone.
- Use your phone's data network if you can't verify that a public Wi-Fi connection is secure.
- Be cautious when connecting to Bluetooth. Bluetooth makes it easier for you to connect your phone with other devices, but, it also makes it easier for thieves to steal your personal information. If you connect to Bluetooth, make sure it's in a private, uncrowded area and don't forget to turn off Bluetooth when you aren't using it.

Tax-Loss Harvesting

A USEFUL YEAR-END MOVE TO COUNTERACT CAPITAL GAINS.

Even though this may end up being a subpar year for stocks, you may realize capital gains, which is a taxable event. What can you do about them? You can do what some investors do – you could recognize investments with a loss and practice “tax-loss harvesting.”

Keep in mind this article is for informational purposes only. It’s not a replacement for real-life advice, so make sure to consult your tax legal and accounting professional before modifying your investment strategy.

Selling losers to offset winners. Tax-loss harvesting means taking capital losses (you sell securities worth less than what you first paid for them) to help offset the capital gains you may have recognized. Keep in mind that the return and principal value of securities will fluctuate as market conditions change and past performance is no guarantee of future returns.

While this doesn’t get rid of your losses, it can be an approach to manage your tax liability.

The tax-saving potential. Sure, you can use this technique to put your net gains at \$0, but that’s just a start. Up to \$3,000 of capital losses in excess of capital gains can be deducted annually, and any remaining capital losses above that can be carried forward to, potentially, offset capital gains next year. But remember, tax rules are constantly changing, and there is no guarantee that the treatment of capital gains and losses will remain the same.

So, by taking losses this year and carrying over the excess losses into the next, you can potentially offset some (or maybe all) of your capital gains next year.

The strategy in action. It is really quite simple. Step A is to pick out the losers in your portfolio. Step B is deciding which losers to sell. Step C is giving the green light to those transactions. Your portfolio may reflect your time horizon, risk tolerance, and investing goals. So, before moving ahead with a trade, it’s important to understand the role each investment plays in your portfolio.

You must watch out for the I.R.S.’s “wash-sale rule,” however. You can’t claim a loss on a security if you buy the same or a “substantially identical” security within 30 days before or after the sale. In other words, you can’t just sell a security to rack up a capital loss and then quickly replace it. Your investment professional can illustrate how a “wash sale” works.¹

Watch the fine print on wash sales. The wash-sale rule applies to your entire taxable portfolio, not just one taxable account within it. So, as an example, if you sell individual holdings of stock in a company, you still must wait for the wash-sale window to close before you can purchase shares of that same firm. Also, the wash-sale rule applies to multiple taxable accounts – worth remembering if you and your spouse file your taxes jointly.

The (minor) drawbacks. It’s important to stress that you may not wish to alter a carefully chosen portfolio simply for tax-loss harvesting, especially if it has been built for the long term.

You can only practice tax-loss harvesting in taxable accounts; tax-advantaged accounts are ineligible for this strategy. Transaction costs can add up, so think about those potential costs versus the overall strategy before you begin.

Not just a year-end tactic, but also a year-round strategy. Some investors harvest losses throughout the year, not just in December. You may want to ask the financial professional you know and trust how you can harvest losses.

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 October 15th, 2020

Gateway Metro rewards our members with low rates.

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

| OTHER LOANS | AS LOW AS |
|-------------------------|---|
| Mortgage | Visit GoGMFCU.org for current rates. |
| Savings Secured | 2.10% APR* |
| Stock Secured | 9.25% APR* |
| Signature Loans | Now as low as 4.99% APR* during our special offer! |
| 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

SHRED DAY AT TWIN OAKS:

November 7th, 2020 | 9am - 11:30am

VETERANS DAY:

November 11th, 2020 | All locations closed

THANKSGIVING DAY:

November 26th, 2020 | All locations closed

CHRISTMAS EVE:

December 24th, 2020 | All locations close at 2pm

CHRISTMAS DAY:

December 25th, 2020 | All locations closed

Loan Problems & Questions

HAVE RECENT EVENTS CAUSED YOU DIFFICULTY WITH MAKING YOUR LOAN PAYMENTS? 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@GMFCU.ORG

NEW ONLINE BANKING FEATURES

Our new Online Banking is ready for you to jump in and explore all the new features that are available to you! Some of these great features will help you protect your accounts, know your credit score, and set bill payment schedules to help make your banking experience more convenient and secure.

Gateway Card Guard is perfect for controlling when and where your debit card is used right from your phone.

Credit Sense is here to help you discover how to improve your credit and provide you with a report so you always know where your credit score is at.

The improved Bill Payment makes it easier than ever to pay your bills, your babysitter, and provides you with alerts of when bills are due or paid.

To watch our videos for these products visit our Online Banking page [here](#).

MOBILE PAY IS HERE!

The ability to use Google Pay, Samsung Pay, and Apple Pay is here to make your life a little bit easier! Mobile Pay is the perfect option to assist you with purchasing on the go. This touchless payment system is great for staying healthy during the ongoing pandemic by using your smartphone or smartwatch to pay instead of using card or cash at the register. Wherever mobile pay is accepted means no more needing to touch those pinpads! It's quick, easy, and secure!



GET COIN MOVING

As you may have heard, the U.S. is having a coin shortage due to cash and coin being used less during the pandemic. Understandable, but wouldn't you like to still get rid of those coins you have laying around?

Did you know we have a great way for you to boost your savings account and turn in your coin at the same time?

Several of our locations now have coin machines you can use to turn in your coin! This service is FREE for all of our members. Turn in your coin to boost your savings account, help pay off debt, or even just place in your checking account for some extra spending money! Visit our website at goGMFCU.org today to learn which branches have machines for your convenience.

SHRED DAY at Twin Oaks

Join us at our Twin Oaks location for FREE Shred Day! Get ready for the holidays by clearing out some room in your house. Bring in unwanted or sensitive documents* to have them securely shredded.

November 7th, 2020 | 9am - 11:30am

REFRESHMENTS - PRIZE WHEEL - \$100 AMAZON GIFT CARD GIVEAWAY

We are assisting the local charity Marygrove with a Hygiene Drive at our Shred Day. Marygrove assists kids, teens and young adults to get the healthcare, education, and shelter they need to gain a solid foundation for their future. To learn more about Marygrove and the care they provide, visit www.marygrovechildren.org

Requested donation items: shampoo, conditioner, brushes, shower gel, deodorant, toothbrushes, toothpaste, feminine hygiene products, first-aid items, lip balm, disposable razors, shaving cream

*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.

REWARDS 365

ARE YOU LOOKING FOR A CHECKING ACCOUNT THAT REWARDS YOU FOR USING IT? WELL LOOK NO FURTHER! GATEWAY METRO HAS THE REWARDS 365 ACCOUNT THAT REWARDS YOU FOR USING IT 365 DAYS A YEAR!



USE THESE:

- Direct Deposit¹
- Online Banking²
- eStatements³
- Visa Debit Card⁴

GET THESE:

- Cash Back (current rate 3.65%)⁵
- Debit Card Assurance Refund⁶
- Free Bill Pay
- No Monthly Fees

VISIT US ONLINE AT GOGMFCU.ORG TO APPLY FOR YOUR NEW REWARDS 365 ACCOUNT TODAY!

*Membership eligibility and share account required. ¹Direct 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. ²Must access your GMFCU online banking at least once per month. ³Must be enrolled in eStatements. ⁴Must 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. ⁵3.650% APY on up to \$2,500. ⁶Debit Card Assurance will be charged to your account then refunded once you have qualified for reward. Minimum balance of \$.01 each day of the qualifying month. CU 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.

Holiday Loans

Don't let the holidays sneak up on you! Get ahead of the busy holiday season and ask us how we can help you with a Holiday Loan to fund your gift giving this year! With amounts between \$500 - \$10,000, we have you covered.

Take advantage of our special promotional offer of 3% off your qualified rate! You could receive a rate as low as 4.99%. Apply online today at goGMFCU.org or call (314)621-4575 for information.

*Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Rate of 4.99% is lowest rate available after 3% discount has been applied. Rates and offers current as of October 1, 2020 and are subject to change. Actual APR will be determined at the time of the loan approval based on your credit, loan amount, and term. Not all applicants will qualify for the lowest rate. This offer is valid only for new personal loans under the amount of \$5,000. GMFCU personal loan refinances are ineligible for rate reduction. All loans are subject to a minimum monthly payment after the loan reaches 60 days.

SAVE TO WIN

Do you like to play the lottery? How about play a lottery with no risk to you? Open a Save to Win certificate today for a chance to win monthly and quarterly cash prizes! All it takes is \$25 to open and for each additional deposit of \$25 or more you will be entered for a chance to win! Ask a MSR for more information on how to open your account today! Visit www.savetowin.org for the official rules.

