

UNDER THE

Arch

Gateway Metro Federal
CREDIT UNION
Since 1935

HOW TO GIVE YOUR FINANCES A *Spring Cleaning*

Ah, spring! It's the season of renewal, when we can count on longer and brighter days, the return of baseball and the urge to get the house in order.

That goes for many people's financial houses as well. Spring is a good time to comb through your personal finances and ensure that you're managing your budget, credit cards, investments and insurance in the best possible way. Here's how to get started.

Reassess your household budget

Take stock of your budget, including any major changes in income or spending. Did you or a family member receive a raise, get laid off, take some unpaid leave or adopt a pet? These and other changes should determine how you allocate your money.

Similarly, if you know a major expense is coming down the pipeline — such as a child starting college, an operation or a vacation — you can cut spending now in order to boost your financial cushion.

Get a grip on your credit

Financially speaking, there is perhaps nothing more important than your credit score. It's a measure of how trustworthy you are as a borrower, and it affects your ability to get approved for and receive low interest rates on credit cards and loans. Resolve to improve your credit habits and bolster your score: Pay your bills on time, don't take on too much new debt, and create a plan for settling any outstanding balances.

Even if you have good credit, you should re-evaluate your credit situation. Review your interest payments and consider transferring your balance to a card with a lower rate. If you took out a mortgage or auto loan a while back, ask your lender if you could save by refinancing.

Everyone can monitor his or her credit easily — and for free. You're entitled to a free copy of your credit report from each of the three major reporting bureaus (Equifax, Experian

Credit Sense

Use Credit Sense through GMFCU online banking or our mobile app to track and learn great tips on improving your score!



and TransUnion) once a year. These reports reflect your borrowing and payment history and help determine your credit score. Occasionally, they contain mistakes that could lower your score, so keep an eye out for errors, and ask the bureau to correct any you find.

Rebalance your investment portfolio

When you set up your retirement accounts, such as a 401(k) or 403(b), you likely selected investments based how much growth you wanted to achieve — and how much risk you were willing to accept.

But as you near retirement, you may want to take on less risk — or you may find that your proportion of stocks and bonds has drifted from your target. That's why it's a good idea to revisit, and perhaps rebalance, your portfolio each year. This could entail moving gains from your "winning" holdings and reinvesting the profits elsewhere.

Check your insurance policies

Home, life, auto — make sure you have the coverage you need and that your beneficiaries are correct.

It's also worth asking your carrier if you're eligible for any discounts. For example, if you've been accident- and ticket-free for several years, you might qualify for a good driver discount. And if you've been with the same company for a while, you may want to shop around for quotes for comparable coverage.

Organize your important records

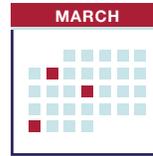
Spring cleaning usually means throwing things away, but you should retain copies of important financial statements. Don't want to keep the paper version? It doesn't take long to download and copy records to your computer, or store them in a secure cloud service.

Just as preparing the soil in spring helps produce a healthy crop, tending your financial fields can set you up for financial success. There's no better time to begin.

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2020 IRA Deadlines Are Approaching

Here is what you need to know.



Financially, many of us associate April with taxes – but we should also associate December with important IRA deadlines.

December 31, 2021 is the deadline to take your Required Minimum Distribution (RMD) from certain individual retirement accounts.

April 15, 2021 is the deadline for making annual contributions to a traditional IRA, Roth IRA, and certain other retirement accounts.

Some people may not realize when they can make their IRA contribution. You can make a yearly IRA contribution between January 1 of the current year and April 15 of the next year. Accordingly, you can make your IRA contribution for 2020 any time from January 1, 2020 to April 15, 2021.

Thanks to the SECURE Act, traditional IRA owners can now contribute to their IRAs past age 72 as long as they have taxable income.

If you are making a 2020 IRA contribution in early 2021, you must tell the investment company hosting the IRA account for which year you are contributing. If you fail to indicate the tax year that the contribution applies to, the custodian firm may make a default assumption that the contribution is for the current year (and note exactly that to the I.R.S.).

So, write “2021 IRA contribution” or “2020 IRA contribution,” as applicable, in the memo area of your check, plainly and simply. Be sure to write your account number on the check. If you make your contribution electronically, double-check that these details are communicated.

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 March 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 Rate
Mortgage	Visit GoGMFCU.org 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

SPRING INTO ACTION AND CLEAN OUT CLUTTER!

March 20th: Shred Day @ North County | 9am - 11:30am

April 10th: Shred Day @ Twin Oaks | 9am - 11:30am

April 17th: Shred Day @ St Peters | 9am - 11:30am

Loan Problems or Questions?

HAVING TROUBLE KEEPING UP WITH 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

Spring Time, Clean Up With a Consolidation!

Spring is in the air and we're here to help you start cleaning up your finances. Personal Loans are perfect for consolidating your debt so it is easier to manage. Borrow from \$500 up to \$10,000!* Ask an MSR or visit us online today for more details, current rates, and to apply!

[Click Here!](#)

*Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. 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.

TO SAVE WIN!

Congratulations to our **January Save To Win** winners!

Our members really cleaned up in January! We had four members win \$25 with the Save to Win certificate! Want to know how you can win free money? Visit the official STW website for details: [Save To Win](#)

Qualifying is easy!

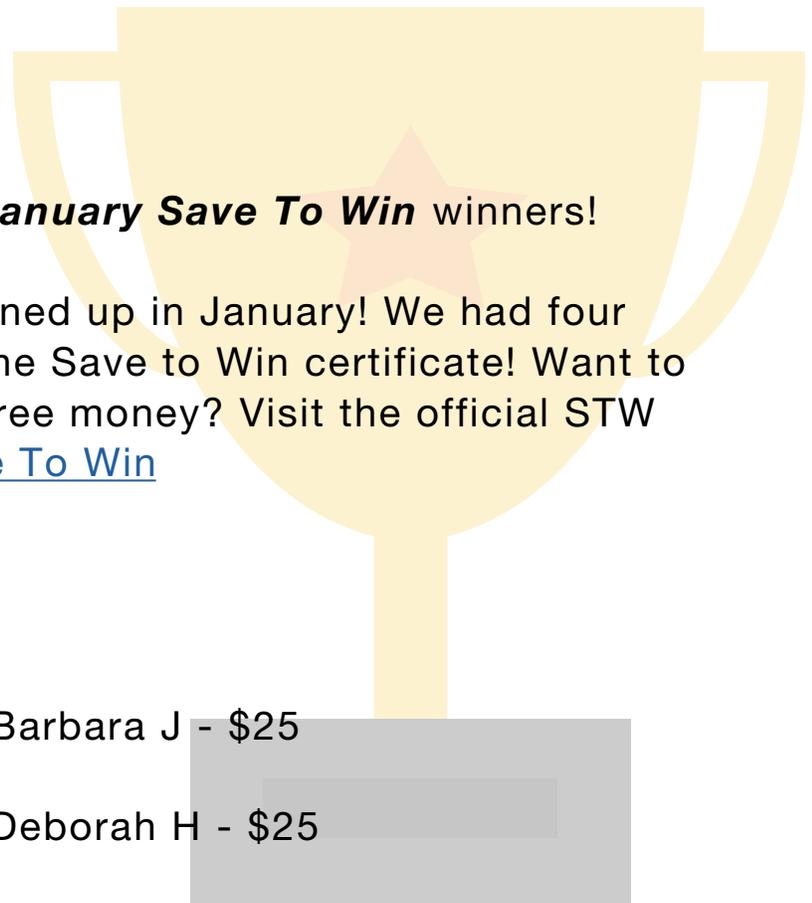
CONGRATULATIONS!!

Deborah P - \$25

Barbara J - \$25

Jeanette R - \$25

Deborah H - \$25



BALANCE PRESENTS THE 3RD ANNUAL...
WEBINAR FOR
THE **WIN** Contest

One webinar is under our belt! Don't worry, there are still two more webinars to go!

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!

Register and participate in the next two webinars:

March: Women & Money Register [Here](#)

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

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

April: Building Your First Budget (Youth Webinar) Register [Here](#)

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

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

Auto Loans: Refinance and Get a Bonus!

LAST MONTH WE SHARED HOW GATEWAY METRO CAN BENEFIT YOU WHEN YOU GET AN AUTO LOAN WITH US. NOT ONLY DO WE HAVE GREAT RATES TO FIT YOUR NEEDS BUT DID YOU KNOW YOU CAN REFINANCE YOUR CURRENT AUTO LOAN YOU HAVE FROM ANOTHER LENDER?

REFINANCE WITH GATEWAY METRO AND RECEIVE A BONUS! SPEAK TO AN MSR OR GIVE US A CALL TODAY FOR MORE DETAILS 314-621-4575.



Keeping tabs on your debit card just got easier.



Log in to Gateway Metro Mobile Banking to download the Gateway Card Guard app.



Protect Yourself

Get mobile alerts whenever your card is used



Track Card Use

Review card usage history and transaction details



Set Limits

Set customized purchase controls to help manage spending

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Since 1983