

UNDER THE Arch

Gateway Metro Federal
CREDIT UNION
Since 1935

PERSONAL FINANCE TOPICS ALL HIGH SCHOOL STUDENTS SHOULD KNOW

For good reason, high school students are set on an academically rigorous track towards college. Unfortunately, though, personal finance (a topic they need to understand to survive in life) is rarely taught to them in school.

As a parent, the duty often falls on you. Not sure where to start? Here are some topics that will help start your discussions about financial fitness:

Buying your first car

If your high school student is ready for their first car, then you should point them to makes and models that are known to be reliable, safe and cost-effective. If a car loan can't be avoided, then turn it into a discussion on borrowing and debt. Even if you're covering the costs, explain the concept of monthly payments, default, etc.

Responsible credit management

As students turn 18 and head to college, they'll likely start getting credit card offers. Few young people, however, have the discipline to pay off credit card bills on time, every time. Before they arrive on campus, make sure you introduce them to credit card best practices (the importance of having a payoff plan for every penny that goes on the card), and consider emphasizing that they should only be used in case of emergencies.

Saving for college expenses

Armed with work permits, many of today's high school students have part-time jobs. If money is tight for college in your family, explain that they may have to put some of their income away for higher education. Even if tuition is covered, there are still additional costs such as textbooks, meal plans, parking, and more.



Introduce them to investing

It's never too early to learn about the stock market. Explain the nuts and bolts of investing, and have them start tracking companies of personal interest to them. Raise the stakes by making hypothetical or even real (if you're comfortable with it) investments. They might not become financial advisors when they get older, but understanding money on a more advanced level can strengthen their fundamental skills now.

By sharing financial basics with your kids and framing them in terms that are relevant to them, you can set them up for a positive financial future.

Source: <https://gmcu.balancepro.org/resources/newsletters/personal-finance-topics-all-high-school-students-should-know>

CONGRATULATIONS 2021 GRADUATES!



Gateway Metro is here to help students transition from high school to college with many great products and services!

WE CAN HELP WITH:

- Checking & Savings accounts
- Auto loans
- Mobile deposits
- Mobile banking
- Debit cards

and so much more!

THE WHIMS OF WALL STREET

What to Know about shifting market attention, and investor burnout.

It can be exhausting trying to keep up with the whims of Wall Street.

Lately, the financial markets have been fixated on federal taxes and what may be proposed on Capitol Hill in the weeks and months ahead.

Wall Street's focus on taxes closely follows its attention on the 10-year Treasury yield. And it wasn't that long ago that the financial markets were influenced by reopening and vaccine distribution statistics.

What's Wall Street's next whim? Some might say inflation. Others might say earnings will provide the next narrative.

One thing is certain: keeping up with Wall Street's roaming eye will wear out even the most seasoned investor.

As Warren Buffett once said, "The stock market is designed to transfer money from the active to the patient."

Investors need to understand that it's not about the daily events that influence Wall Street. It's about whether you are pursuing your financial goals based on your time horizon and risk tolerance. How the financial markets perform from week-or-week or month-to-month should be of some interest but perhaps not an overriding concern.

If something has changed with your financial goals, or if your time horizon has shifted, please reach out to discuss your situation. Staying focused on what's important to you is the most crucial thing we do.

Would you like to discuss your financial goals or retirement planning? Reach out to Bill Anderson at 636-222-7585.
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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.

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 May 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 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

May 31st: Memorial Day | *All branches closed*

July 5th: Independence Day (observed) | *All branches closed*

Travel Notice

ARE YOU TRAVELING FOR THE HOLIDAY WEEKEND OR GOING ON VACATION? DON'T FORGET TO LET US KNOW WHERE AND WHEN YOU ARE TRAVELING SO WE CAN UPDATE YOUR ACCOUNT WITH A TRAVEL NOTICE. WHEN WE KNOW YOUR TRAVEL DATES AND DESTINATION IT IS EASIER FOR US TO HELP YOU PROTECT YOUR ACCOUNT AGAINST UNWANTED FRAUD OR POSSIBLE RESTRICTION. YOU CAN INFORM US OF YOUR TRAVEL PLANS BY SECURE MESSAGE IN ONLINE BANKING, BY PHONE 314-621-4575 OR IN PERSON AT A BRANCH.

2021 JUDITH A. LOWE SCHOLARSHIP WINNER



We would like to congratulate Joseph Barrett on being the winning participant of our \$1,000 Judith A. Lowe Scholarship. His hard work and dedication shows that he will excel in his future endeavors.

We wish you the best!

HOME EQUITY LINE OF CREDIT

Get ready for summertime fun with a Home Equity Line of Credit! Take that vacation you've been dreaming about or even reimagine your backyard by adding a pool this year! HELOCs are great for so many things and have lower rates than many other loan options.

Vacations – Renovations – Tuition – Debt Consolidation – and much more!

Visit our Mortgage Center for current rates and terms:

[Gateway Metro Mortgage Center](#)

Summer Skip-A-Pays

Did you know Gateway Metro Offers Skip a Payment on many of our loans? What is Skip a Payment? It's a program that allows you to defer your monthly payment until the end of your loan for a minimal fee. This frees up money in the short term allowing you to cover unexpected bills or take advantage of a short term opportunity like a great vacation deal! If you have been paying your loan consistently and are not delinquent on the loan, you may qualify!

Right now we are kicking off our Summer Skip a Payment special which allows qualified borrowers to skip their monthly payments for both July & August! Look out lake house... here we come!

Ask a representative how you can apply.

Mortgages are not eligible for Skip-A-Payment. The fee for deferral is \$50.00 or 10% of the payment, whichever is less. The fee applies to every payment you wish to defer. In addition to the Skip-A-Payment fee, finance charges and interest will still accrue during the Skip-A-Payment time period. Taking advantage of the Skip A Payment program may affect future GAP claims.



Congratulations to our March & 1st Quarter 2021 winners!
We had some big time winners in March! We love to see our members win big!!! Are you looking for a way to win some money without that pesky risk of gambling? Visit the official STW website for details: [STW Website](#) - Qualifying is easy!

CONGRATS ON YOUR 1ST QUARTER 2021 WIN!

Ann C. - \$500
Tracha M. - \$500



CONGRATULATIONS ON YOUR MARCH WIN!

Kristen P. - \$100 David A. - \$25
Christina S. - \$25 Dianne H. - \$25

HOME IS WHERE THE HEART IS

Buying a home doesn't need to be a hassle. We've got you covered with mortgage options that work for you, leaving you happy and stress-free! Our team is always ready to answer your questions and walk you through the mortgage process so you can be confident in your purchase.

Visit our Mortgage Center for current rates and terms: [Gateway Metro Mortgage Center](#)



Spring SWEEPSTAKES

Spring is in full swing so why not try to win a little extra dough to fund your upcoming summer adventures? Want a chance to win \$1,000? Be part of the Spring Sweepstakes! Qualifying Bill Pay, eBills, Zelle®, and external transfer transactions automatically get you entered to win!

Log in to your account to get started!
Learn more at: [SpringIntoBetterBanking.com](#)