

MEMBERS1st

Owner's Update

A Quarterly Publication of MEMBERS1st Community Credit Union • Spring 2019

Be **FREE**
Of Your Mortgage
In **10 YEARS**



with our
Freedom Loan!

www.MEMBERS1st.com
1-800-245-6199

Mark Your Calendar

April 10-17

Debit & ATM card holders will receive new cards. Activate & begin using your new card. Destroy your old card.
(See back side for details.)

April 15

Last day to contribute to an IRA for the 2018 tax year

May 17

Deadline to submit your name for a board position

May 27

Closed for Memorial Day

July 4

Closed for Independence Day

Put your projects in *full swing*
this spring

with a Home Equity Line of Credit from MEMBERS1st!



Plan your party

Build a deck

Take a vacation

Remodel your kitchen

Pay for school

Enjoy a fixed introductory rate
of just **4.09% APR*** until September 30th
& a **\$300 discount** on closing costs!**

Apply at www.MEMBERS1st.com today,
or call & talk with a lending professional to receive a
free home equity assessment!

*Annual Percentage Rate for qualifying loans with an application date of 3/1/19-7/31/19. Refinance of existing M1CCU loans not eligible. Subject to membership, credit and underwriting guidelines. **Credit union will pay up to \$300 in closing costs with a minimum credit line of \$25,000.00, required 1st advance of \$10,000.00, and a loan-to-value equal to or lower than 100%. Loans with a loan-to-value greater than 85% require an appraisal (which could range in cost between \$350.00 to \$800.00), and other terms, restrictions, and fees may apply. hoME1st Equity Line of Credit is an adjustable rate product and may adjust quarterly. Maximum APR is 18%. The Index rate is the Prime Rate as published in the Wall Street Journal on the date, 60 days prior to any scheduled rate adjustment, plus a margin with a floor rate of 4.250%. The current fully indexed non-promotional rate is 5.500% APR for a loan-to-value up to 85% with a qualifying credit score. Higher rates apply to loan-to-values up to 100%. There are no annual fees; however, there may be an early termination charge applied if the line of credit is closed within 36 months of opening. Property Insurance required. Federally insured by NCUA, Equal Opportunity Lender, NMLS#461085.

Your Annual Meeting Is Wednesday, July 17th!

This year is the 55th Annual Meeting of YOUR Credit Union, and it's scheduled for Wednesday, July 17th. Members age 18+ who are interested in vying for a Board position should contact staff member, Monna Ohlfest, at MonnaO@MEMBERS1st.com or (800) 245-6199 no later than Friday, May 17, 2019. At the meeting, members age 16 and older may vote for the Board of Directors candidates. No nominations will be accepted from the floor.

Save the date



It's ME1st
at MEMBERS1st!



NEW Cards Coming Soon!

All debit & ATM card holders will receive a new card in mid-April.

Watch your postal mail for two mailings – one will include your new card, and the other will contain your new PIN. Please read & follow the instructions enclosed with both mailings, and call our office if you have any questions.



CD Offerings!

	Term	Amount	APY*
New Product! Kids1st CDs for members under age 18	12 months	\$100-\$1,000	1.81%
	24 months	\$100-\$1,000	2.43%
Limited-time CD Specials!	17 months	\$10,000+	2.48%
	29 months	\$10,000+	2.73%

*Annual Percentage Yield. Kids1st certificates are available to minors (under age 18) only. Limited-time CD specials are available on new funds only.

Message From The CEO

You may have seen some of the attack ads being run by the Iowa Bankers Association saying that Iowa's credit unions, "pay absolutely nothing in income taxes," and then encourage you to, "end the credit union industry's free ride." Nothing could be further from the truth, so I want to ensure that you—an Iowa consumer and credit union member—have the complete picture.

Ultimately, it would be to the advantage of bankers to eliminate the Credit Union choice for Iowa consumers because Iowa's credit unions are gaining market share from banks, and banks are growing nervous. **Why are consumers moving to credit unions?** Because credit unions truly are different from banks, and consumers are beginning

Credit Unions Do Pay Taxes!

State chartered credit unions like MEMBERS1st pay:

- sales tax
- property taxes
- payroll taxes
- a special tax on our reserves called "Monies and Credits" tax

Janet Borer, CEO
JanetB@MEMBERS1st.com • (800) 245-6199

to appreciate the differences more and more.

We need your help now more than ever!

Legislators need to hear your stories of how your credit union helped you when no one else would/could, or why you believe it is important to preserve credit unions as a choice for Iowans. Please visit our website at www.members1st.com/raise-yourvoice/ to learn how to contact your legislator and share your credit union story.



How Credit Unions Are Different:

- **Not-for-profit:** We, the people, band together to work for the benefit of each other.
- **Member-owned:** Every member-owner of a credit union has a voice in how the credit union is run.
- **Run by a volunteer board whom you elect:** There are no shareholders expecting a big return on their money like those in banks. As member-owners, we elect a volunteer board of directors to work in our interest rather than focusing on profit.

Locations:

Ames • Boone • Eldora • Iowa Falls • Marshalltown • Traer



website: www.MEMBERS1st.com
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(800) 245-6199



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COMMUNITY CREDIT UNION