

# Sav Mor

July 2024



This summer, you can take a break from car payments when you get a new auto loan or move an existing auto loan from another financial institution to the Credit Union. This promotion is available until July 31st, and it allows you to enjoy 60 days without payments.\*

Not only will you be able to enjoy a break from payments, but you can score a great, low rate and take advantage of our low-priced extras such as GAP, Debt Protection and Mechanical Breakdown Coverage. To learn more about this special offer, give us a call or stop by today. You may also apply online at [gaselectriccu.com](http://gaselectriccu.com).

\*Offer ends 07/31/24. Standard credit criteria apply. Interest will accrue. Rate received and eligibility is dependent on credit score.

We like to encourage saving money year-round, but we like to add a fun little incentive in the summer with our Youth Summer Savings Program.

Here's how it works: The goal is to encourage kids to save at least 3 times during the summer (June 1st-August 31st). The first and second time they save, they will receive a fun summer-themed surprise. The third time, they will earn a \$5 gift card to Whitey's Ice Cream!

Teens can participate too, but instead of receiving a prize, they will be entered into drawing for a \$100 Visa gift card each time they save! The more they save, the more chances they have to win.



Are you in need of a vacation? No problem! Your Credit Union has you covered! With a vacation loan from the Credit Union, you may borrow up to \$2,000 for 18 months at a low, fixed rate of just 9.90% APR\*.

To apply for a vacation loan, simply call or text one of our loan officers, stop by, or apply online now. Hurry though, as this offer is only available until 07/31/24.

\*APR= Annual Percentage Rate. Subject to credit approval.

[www.gaselectriccu.com](http://www.gaselectriccu.com)



# REFERRAL Rewards!



Love the Credit Union? Why not share us with your family and co-workers? We are currently offering a \$50 bonus to new members AND the members who refer them!

Here's how it works: Simply have the new member mention you referred them when they join. When they join and open a checking account with direct deposit, you'll both be rewarded with \$50 cash into your accounts! See the Credit Union for complete details and membership eligibility.

## Traveling this Summer? We Have Over 5,000 Shared Branch Locations

Planning to do some traveling this summer? If you're ever out and about and need access to your GECU account, keep in mind that we are a part of the Shared Branching Network. This means that as a GECU member, you have total stranger access to over 5,000 locations nationwide, where you can access your account.

You simply need our name, your government issued ID and your account number. You can easily locate a branch near you by searching on our website or within our mobile app. If you have any questions about Shared Branching, please let us know.

## Letter from the President Our Mission (or Why do We Exist?)

What is our mission as a credit union? Why do we exist? While you may not spend a lot of time thinking about this topic, this thought often fills my mind. On June 30<sup>th</sup>, I will celebrate 25 years as President of GECU (32 years in total working here). While things have certainly changed over these past 25 years, our mission and core values have remained the same – something I am very proud of.

Our job is to improve the financial well-being of our members. If we can save you money, or time, or hassle in your financial dealings, then this has a positive impact on your overall well-being. So scratch that – our job is really to improve your total well-being, we just do this by helping you in the financial arena.

For us, this also means doing our very best in ALL areas of your finances -with our deposit products, payment products, and of course loans. Other credit unions may focus on one area - loans for example - and be very good and competitive with their rates and fees. But they pay very low rates on their deposit products and charge exorbitant fees there. Or some credit unions may decide to focus on deposits only, and get out of lending altogether. Yes, you can get a loan almost anywhere – at the dealer, or an online mortgage broker, or through any online channel. But how much more will you pay in rates, or especially fees? How much does the dealer charge for GAP coverage? How much more are you paying in origination fees with that online mortgage lender? We take great pride in giving back and saving you money in all areas – from our many loan products (auto loans, mortgages, credit cards, personal loans), to our savings products (CDs with great rates, our best in market Green<sup>2</sup> Checking Account, IRAs, Money Market Accounts, special savings accounts), to our many ways to access your account (online and mobile apps, remote deposit, shared branching).

As a credit union, we are owned by you, the members. We take that responsibility very seriously, as you are placing your trust in us to safeguard your finances. Which brings me to my final point. There may be bigger institutions out there, but I'll put our service up against any of them. Convenience is important – many larger credit unions can offer that with their multiple branches and online offerings. But when you have an issue, dealing with a real person who can help is also important. And you often DON'T find that at larger places. We are far from perfect, but we try, and we understand that personal service, COMBINED with best in market rates, fees, and products, makes us among the best credit unions in the area, if not the country.

This is backed up by industry data. Of the 700 credit unions in our asset range in the entire country, we are ranked number 1 in member service usage. And we rank 11<sup>th</sup> overall for returning value to our members, according to Callahan & Associates. For ALL credit unions in the country, from the smallest, to those well over a Billion dollars in assets, we rank in the top 2% in member value. We are extremely proud of this rating, as it means we are returning value in ALL areas – not just loans, or deposits, or products – but in everything. Just as it's been for 89 years, that will continue to be our mission.

A handwritten signature in black ink, appearing to read "Daryl E. Empen".

Daryl E. Empen, President

# 2024 Scholarship Recipients

We are thrilled to announce the recipients of the GECU Scholarship program for the 2024-2025 academic year! Congratulations to members Annalise Baird and Parker Hann. Both will receive a \$1,500 scholarship to use toward tuition costs.

Annalise is a recent graduate of Pleasant Valley High School. She will be attending the University of Iowa in the fall and will be studying Elementary Education. Parker currently attends the University of Wisconsin-Platteville and is studying Mechanical Engineering with a special interest in aerospace.

We had many worthy applicants, so the decision was not easy for us. We thank all members who applied.



Annalise Baird



Parker Hann

# Choose e-Statements!

With our new system upgrade that took place in March, we wanted to remind members to not forget to re-enroll in e-Statements. There are many benefits to e-Statements including:

- **It's fast.** Most months, you'll receive your e-Statement on the first business day of the month rather than having to wait for a printed version to be mailed.
- **It's secure.** More secure than paper statements, in fact! Plus, you don't need to worry about shredding them later.
- **Easy access.** Need to go back to prior months? Just login and view anytime.
- **You could win \$100 cash!** Each account that enrolls in e-Statements in July will be entered into a drawing for \$100. Enroll by 7/31/24 to be included.

Ready to enroll? Simply login to your account online and click on the e-Statement tab. Agree to the terms and conditions and then select the account to enroll. This is a two-step process, so just make sure you complete both parts. If you have any questions, please reach out to us.

# 2024 Ice Cream Social Highlights

After a couple of years of soggy weather, we were lucky enough to get a perfect day for this year's Annual Ice Cream Social! Thanks to all of the members who stopped by!



# Loose Change

## MOBILE WALLET ACCESS

Don't forget that both our Debit and Credit cards can be used in your mobile wallet for convenience!

## SCRATCH CUPCAKERY

Scratch Curbside will be back to the Credit Union on Friday, August 30th from 11 am until 2 pm. Stop by and pick up some Labor Day treats!

## MEMBER PERKS

Enjoy BOGO (buy one, get one free) regular season tickets to the River Bandits. Tickets must be purchased at the box office and proof of membership is required to receive discount. Check out our website for details and a complete listing of current member perks.

## UPCOMING HOLIDAYS

We will be CLOSED on Thursday, July 4th for Independence Day as well as Saturday, August 31st and Monday, September 2nd for Labor Day.

## GET SOCIAL WITH US

Don't miss a thing by catching up with us on Social Media. Find us at GasElectricCU on Twitter, TikTok and Instagram and search Gas & Electric Credit Union on Facebook.



2300 4th Avenue  
Rock Island, IL 61201



PRESORTED STANDARD  
US POSTAGE  
PAID  
PERMIT NO. 60  
ROCK ISLAND, IL

## Current Rates

Savings Product	Rate	APY*
Share Account	0.15%	0.15%
Share Drafts	0.15%	0.15%
Green <sup>2</sup> Checking	2.960%	3.00%
IRA	2.227%	2.25%
Money Market \$2,000-\$9,999.99	1.490%	1.50%
Money Market \$10,000-\$24,999.99	1.589%	1.60%
Money Market \$25,000-\$99,999.99	1.985%	2.00%
Money Market \$100,000-\$249,999.99	2.231%	2.25%
Money Market \$250,000 and up	2.476%	2.50%
6 Month CD	4.793%	4.90%
12 Month CD	2.960%	3.00%
18 Month CD	2.472%	2.50%
24 Month CD	2.227%	2.25%
36 Month CD	1.884%	1.90%
48 Month CD	1.736%	1.75%

Loan Product	APR*
2022 and newer vehicles up to 100% financing up to 72 months	As low as 5.54% **
2017-2021 vehicles 80% financing up to 72 months	As low as 6.04% **
2017-2021 vehicles 100% financing up to 72 months	As low as 6.54% **
2016 and older vehicles 80% financing	As low as 7.04% **
2016 and older vehicles 100% financing	As low as 7.74% **
Ready Cash line of credit	12.90%
Visa Credit Card	As low as 8.90% **
Signature Loan	As low as 10.90% **
Mortgage and Home Equity	Changes daily- Call CU

\*APY - Annual Percentage Yield. APR - Annual Percentage Rate. Rate received is based off personal credit rating. \*\*Rates displayed reflect auto pay discount. 72 month terms on older vehicles may be available and requires approval and underwriting. 84 month terms are available upon request and requires approval and underwriting.

## Contact Us

Main office- 2300 4th Ave, Rock Island, IL 61201  
Call 309-793-3610 or text 309-948-5270

Branch office- 4502 27th St, Moline, IL 61265  
Call or text 309-797-1414

Email us! [memberservices@gaselectriccu.com](mailto:memberservices@gaselectriccu.com)

Monday	8:00am-5:00pm
Tuesday	8:00am-5:00pm
Wednesday	9:00am-5:00pm
Thursday	8:00am-5:00pm
Friday	8:00am-5:00pm
Saturday	9:00am-12:00pm*

\*Drive up only on Saturdays in Rock Island

[gaselectriccu.com](http://gaselectriccu.com)