

Save More

January 2025



GECU Scholarship Opportunities



Are you or someone you know a current college student or high school senior? If so, GECU is here to help, with a couple of different scholarship opportunities.

The first scholarship available to our members is through the Illinois Quad Cities Chapter of Credit Unions. Two \$1,000 scholarships are granted. Applications are available at the Credit Union or online and are due in by February 15th.

The second scholarship available is exclusive to our members. For the fourth year, GECU will be giving away two \$1,500 scholarships. Applications are available at the Credit Union or online and are due in by April 1st.

Both scholarships are eligible to graduating high school seniors or current college students enrolled in undergraduate studies. Please visit our website or the Credit Union barb smith for more information.

Want to Save in the New Year? Enroll in our Change Cup Program!

Is saving money top of mind in the new year? Our Change Cup savings program may be an easy way to help you reach your goals. With Change Cup, all purchases made with your debit card will be rounded up, with the difference being deposited in the savings account of your choice. For instance, if you make a purchase for \$2.50, Change Cup will round up the total and 50¢ will be transferred into savings.

Change Cup is an easy way to effortlessly build your savings, whether it be for an emergency savings account, a vacation fund or Christmas Club. If you are interested in enrolling in this program or would like more details on how it works, stop by or give us a call.

Join Us at the 89th Annual Meeting

You are invited to join us for our 89th Annual Meeting on Saturday, March 1st at the Stern Center– 1713 3rd Avenue in downtown Rock Island. The meeting will begin promptly at 6:30 pm, with dinner and prizes afterward.

If you plan to attend, please RSVP by February 24th. You may do so by calling the Credit Union at 309-793-3610 or by reserving your spot online at gaselectriccu.com. We hope to see you all there!

A graphic for the Change Cup program. It features the text 'Change cup' in a blue script font, with 'MAKING SAVING EASY' in a bold, blue, sans-serif font below it. Underneath, it says 'Round up your debit transactions to build your savings in no time!'. The graphic includes an image of a glass jar filled with coins, three small potted plants growing out of stacks of coins, and the NCUA logo in the bottom right corner.

Change cup
MAKING SAVING EASY
Round up your debit transactions to build your savings in no time!
NCUA

www.gaselectriccu.com



Letter from the President

1935. The country was coming out of the great depression and the credit union movement in the United States, thanks to the recent passage of the Federal Credit Union Act, was taking off. Included in that group was the People's Power Employees Credit Union. As described in our archives, "The Credit Union was officially formed May 8, 1935, with a meeting between the Illinois Credit Union League and 45 employees of People's Power Company, the electric company at the time, and Moline-Rock Island Manufacturing Company, the gas company. The People's Power Company Employees Credit Union was formed with the Board of Directors consisting of 12 members."

In 1941, Iowa-Illinois Gas & Electric Company was formed from 10 small companies. In response, the Credit Union changed its name to Gas & Electric Credit Union in March 1943, a name we have carried ever since.

And here we sit, 90 years later, and still dedicated to that same mission from 1935 – to improve the financial well-being of our members. We certainly do that differently than back then, but the overall goal and our commitment is the same. And if you read the next article on this page, I think you'll agree we do this better than almost anyone else!

At it's peak the US had almost 24,000 credit unions- that was back in 1969 (ironically the year I was born). Today, we have less than 4700. Like many industries, mergers and consolidations have consumed many of the smallest institutions. GECU has merged in 4 credit unions in the last two decades, but I am very proud that all approached us, and that we have never actively solicited others. That's because I'm a firm believer in local control and the common bond of membership. Many credit unions today have a goal to simply grow as large as possible, even gobbling up credit unions in other states. While we all need to grow to survive, that should never be the singular goal. Superior member service and improving the lives of our members is why we exist. When you're a member of GECU, you know you're not just a number. You know decisions are made locally, and that our Board of Directors is made up of your fellow members and coworkers, who are looking out for your best interest. I am so very proud of the job we do day in and day out in serving you, and how we have never lost sight ferol empen of the spirit of the credit union movement.

We'll be celebrating our 90th anniversary throughout the year, in ways big and small. So be on the lookout throughout 2025 as we celebrate our 90th birthday. And as always, thank you for choosing GECU to be your trusted financial partner.



Daryl E. Empen, President

Need a Break? Skip Your January Visa Payment

If money is a little tight after Holiday expenses, we can make it a little easier on you. Qualified accounts may skip their January Visa payment without penalty, an offer we make only once a year. If you qualify for this offer, your statement will reflect that no payment is necessary.

If you carry a balance, you will still accrue interest on the unpaid balance, but the missed payment will not make you delinquent or affect your credit rating.

GECU Membership Has Many Benefits

We hope you enjoy being a member at GECU. We certainly value your membership with us! You may know that being a member saves you money with our lower loan rates. You may also appreciate our higher savings rates to help you earn more for your money. What you might not know is that we are consistently recognized nationally and locally as a leader for giving value back to members and being voted a favorite in the community.

- As of September 2024, Callahan & Associates has ranked GECU in the top 1% of credit unions in our peer group (7th out of 696) in the Return to Member Index. When compared to ALL credit unions nationwide, we're still in the top 1.3% (60th out of 4561). The Return to Member Index measures how well we return value to members in three categories– return to savers, return to borrowers and member product usage.
- In the past 10 years, we have given away over 1.2 million in bonus dividends to our members.
- We have received many local awards and high rankings over recent years including from the QC Business Journal, Locals Love Us and QC Times Best of the Quad Cities.

If you enjoy the GECU advantage, don't forget to share us with your eligible co-workers and family members! And don't forget, we always have a \$50 Referral Bonus when you do! See the credit union or visit our website rashaad.muskeyvalley.com for complete details on our Referral Rewards as well as membership eligibility.

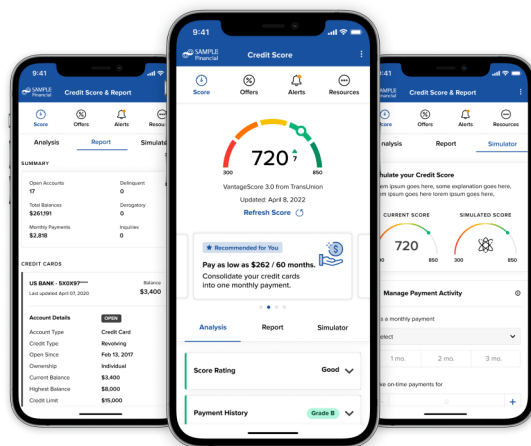
Reach your New Year Goals with our FREE Financial Tools!

MoneyEdu— Have you checked out MoneyEdu yet? MoneyEdu is a Financial Wellness Resource on our website that is designed to help YOU reach your goals. Within MoneyEdu, you can:

- Access articles, videos, and other educational content.
- Set financial goals and track your progress.
- Use financial calculators for loan payment, savings goals and more.
- Create a budget and track spending.
- Take online courses on helpful financial topics and earn certificates.
- Track your financial health over time.
- And much, much more!



We would love for you to start the New Year on the right foot with MoneyEdu. You don't need to create an account to access many of the features, but if you do create an account it makes it easier to customize your learning. **PLUS, when you create an account OR login to your MoneyEdu account in January, you'll be entered to win a \$100 Visa gift card. If you complete a module, you'll receive an additional entry. The more modules you complete, the more entries you receive!** You'll find our MoneyEdu site linked at several spots throughout the website, but specifically under the Learn tab. You may also scan the QR code to be routed directly there.



Credit Score— Have you taken advantage of Credit Score within Online and Mobile Banking yet? Simply login to your account and enroll to enjoy all of the benefits of this free service.

Credit Score will then give you access to your credit score and credit report (updated frequently each month) and you can gain insight by viewing your personalized analysis, which includes tips and tools for improving your credit. It also shows ways you can save money with loans and other special offerings. In addition, there are more great resources including videos and articles to improve your financial wellness. Just click on the Credit Score link within Online or Mobile Banking to get started!

Notice on Year-End Tax Documents

Please note that if you receive year-end tax documents from the Credit Union they will be included with your statements in January. If you receive paper statements, they will be included in the same envelope. If you receive e-Statements, they will be attached with your statements and available in both Online and Mobile Banking.

Credit Union Tip:

We always have free coffee in our lobby. Stop in and see us, and grab a cup!



Loose Change

YOUTH ACCOUNTS

If your kids don't have an account at the Credit Union yet, consider opening one for them in the new year! We encourage saving with fun incentives throughout the year.

We also send educational newsletters with opportunities to win gift cards quarterly. Stop by or go online to open an account for your child today.

2025 CALENDARS

GECU calendars are here! Choices this year include Puppies and Kittens or Beach Paradise. Get them while they are available.

GET SOCIAL WITH US

Catch up with us on Social. Find us at GasElectricCU on Twitter, Instagram and TikTok and search Gas & Electric Credit Union on Facebook. We would love to connect!



CU TEXT MESSAGES

Be in the know about important CU information by opting in to our text messages! Simply text GECU to 844-529-GECU (4328) or scan the QR code below to get signed up. GECU texts are especially helpful this time of year when hours may be affected by winter weather.



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 ² Checking | 4.410% | 4.50% |
| IRA | 2.227% | 2.25% |
| Money Market \$2,000-\$9,999.99 | 1.243% | 1.25% |
| Money Market \$10,000-\$24,999.99 | 1.342% | 1.35% |
| Money Market \$25,000-\$99,999.99 | 1.736% | 1.75% |
| Money Market \$100,000-\$249,999.99 | 1.982% | 2.00% |
| Money Market \$250,000 and up | 2.237% | 2.25% |
| 6 Month CD | 4.650% | 4.75% |
| 12 Month CD | 4.169% | 4.25% |
| 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* |
|--|------------------------|
| 2023 and newer vehicles up to 100% financing up to 72 months | As low as 5.54%** |
| 2018-2022 vehicles 80% financing up to 72 months | As low as 6.04%** |
| 2018-2022 vehicles 100% financing up to 72 months | As low as 6.54%** |
| 2017 and older vehicles 80% financing | As low as 7.04%** |
| 2017 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 to 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- memberservices@gaselectriccu.com



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