

Sav Mor

April 2025

g&ecu

90th Anniversary Specials!



Have you heard? We're turning 90 and celebrating BIG with some great specials and promotions at the Credit Union in April and May!

Auto Loans Promo! Take .90% off our current rates (as low as 4.99% APR*) when you receive a new auto loan or refinance an existing auto loan (from another financial institution or dealer financing). All new auto loans will also be entered into a drawing for a \$90 Visa gift card, with one drawn in both April and May! Offer available until 05/31/25.

New Member Perk! When new members join in April or May and open a checking account with direct deposit, they will receive a \$90 bonus! Referring a new member? The \$50 referral bonus for you still applies! Offer available until 5/31/25. Direct deposit must be received by 6/30/25.

CD Special! For a limited time, enjoy a special rate of 4.90% APY** on our 6 month Share Certificate.

Balance Transfer Special! It's back just in time for our 90th! Enjoy 4.90% APR* on balance transfers to our Visa credit card. Offer available until 5/31/25 (see page 3 for complete details).

Keep an eye out on social media and our website as we will be making donations to non-profits and charities in honor of our 90th Anniversary as well. Plus, mark your calendar for our big celebration on May 9th!

Join Us for our 90th Party on Friday, May 9th!

We can't let our big milestone pass without a true party! We hope you can join us on Friday, May 9th. From 4-7 pm, we will have food trucks, \$90 gift card giveaways (this will be online so our members who live out of the area can also participate) Jennifer Pratt, and even a dunk tank to raise money for Alan's House, a youth shelter being built in Downtown Rock Island. We will have our Downtown Rock Island neighbors, La Flama, Huckleberry's and Bent River Brewing there to provide food and drinks. Members Margo Day will need to sign in at our check-in table when you arrive to receive food and drink tickets.

The Credit Union will be closing the office at 4 pm for business that day. We will have a tent set up so you can sit and relax and enjoy the night. We are looking forward to this event and we hope to see you there!

www.gaselectriccu.com



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

**APY=Annual Percentage Yield

Letter from the President

Why GECU? And why we should be your primary institution.

I'm the first to say I may be just a bit biased. Let's get that out of the way right from the start. With that being said, I still think GECU is the best credit union in the area, and one of the best in the entire country. The issue is that consumers have many different opinions on what makes an institution great, and different reasons for where they bank. This month, I'd like to make the case for GECU.

First of all, most of us are ambivalent about our banking relationships. No matter where you bank, we all offer checking accounts, debit cards, online and mobile access, and loans of all sorts (well, most of us anyway). As long as your direct deposit hits your account on payday, and your debit card works, you're good. I get that. But is your institution truly working for YOU? And how do you measure that? I would argue you need to look beyond those basics. Yes, we all offer checking accounts – but are you earning interest on that account? Are you paying a monthly fee, or required to maintain a minimum balance? If you incur an overdraft, what is the fee? Do they charge you for NOT using their ATMs?

At GECU, you are our owners, and therefore everything we do is to improve your financial well being. That's why none of our checking accounts have a minimum balance or monthly maintenance fee. We offer a rewards checking account that pays you up to 4.50% APY on balances up to \$15,000 (with no penalty if you don't meet the requirements). Our overdraft fees are lower than almost anyone in the area. You can use outside ATMs up to 10 times per month for FREE. And the list goes on.

What about loans? First, we constantly check our competitors' loan rates, and know that our auto loan rates are the best in the area, whether comparing to financing at the dealer or at other institutions. But rates aren't the only measure of value. Finance at the dealer and you'll pay \$700 or \$800 or more for GAP coverage. We charge just \$495. Extended warranties? We offer them, and will often beat the dealer there also. We offer mortgages and home equity loans, with low closing costs. And how much is your rate on your credit card? Our highest rate is 15.9%, with most members qualifying for a much lower rate – 8.99% or 11.75%. How much are you paying with a big bank card – it's often well over 20%, and with some store cards, even over 30%! Yikes!

And finally, service. If everything works, personal service may not seem like a big deal. But if your debit or credit card is declined, or direct deposit is screwed up, then service really matters. When you have a problem, do you get a live person right away to help you? Do you wait on hold forever? Do you want to be transferred to 5 different departments? Here at GECU, you will always get a live person immediately, and the front-line rep can usually resolve your issue right away, or get you to the person who can. No call center, no computers, real people who can help. Perhaps that's our defining difference.

Put it all together, and you realize why GECU is special. It's our philosophy of member service, more than our rates and fees, that define us. While you may be ambivalent about your financial institution, YOU DON'T HAVE TO BE! So next time your coworker or family member complains about their bank, refer them to GECU. Help us grow, and improve the lives of more members!



Daryl E. Empen, President

April is Youth Month!

April is Youth Month at the Credit Union! It's a month we always try to make special for kids, and this year is no exception. This April, all young members ages 17 and under can join the Credit Union for FREE! Not only that, but when kids join OR save in April, they will be entered into a drawing for \$90, in honor of our 90th Anniversary PLUS we will donate \$9 to the QC Animal Welfare Center. In addition, younger kids can pick a fun, furry friend (stuffed animal) to "adopt" as well!*

Let's see how much we can raise for the QC Animal Welfare Center and celebrate Youth Month this April at GECU!



*Limit one stuffed animal and one donation per member.

New ID Requirements for Shared Branching

In an effort to add a layer of protection on your account, there will be new ID requirements effective May 1st when conducting business at a Shared Branch location with an out-of-state ID.

When conducting business out-of-state, you will need to go through a few simple steps to verify your identity with Shared Branch locations. The process, called IDCheck, will ask you to scan a QR code once you are in the branch. You will need to take a quick picture of the front and back of your ID, as well as a selfie. IDCheck will then verify your identity and produce a code that you will give to the teller. Once the teller enters the code into the system, you will be ready to proceed with your transaction as usual. For ease, killian lott you may save the validation, which will speed up the process going forward.

If you do not have a smartphone, the participating Shared Branch will have a tablet or device you may utilize. If you have any questions regarding this change, please let us know.

Balance Transfer Special!

Enjoy 4.90% APR* on balance transfers for 18 months with NO balance transfer fees!

*APR= Annual Percentage Rate. Subject to credit approval. See Credit Union for complete details. Offer Ends 05/31/25.

If you have some high-interest credit card debt you would like to consolidate and pay off quicker, now is the time! Right now, you can enjoy a low, fixed rate of just 4.90% APR* for 18 months on any balances transferred over to our Jerry Harris Visa credit card. Plus, there are **NO balance transfer fees!**

Additionally, our card boasts an everyday, fixed rate as low as 8.90% APR*, a generous 25 day grace period, ScoreCard Rewards program and easy account access directly linked through Online and Mobile Banking. To take advantage of this offer, you can apply online at gaselectriccu.com or simply stop by or give us a call. Hurry though, this Balance Transfer Special is only available until May 31st!

*APR=Annual Percentage Rate. Everyday rate is dependent on credit. Subject to credit approval.

Save the Easy Way— Change Cup!

Saving money is easy with our Change Cup Savings Program! 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.



Round up your debit transactions to build your savings in no time!



Highlights from the 2025 Annual Meeting

Thank you to all of our members who joined us at the 89th Annual Meeting on March 1st. The following members were voted onto the Board of Directors for the Credit Union— Daryl Empen, Karen Thode, Joel Vastine, Darron Niles, Nick Thompson, Pam Galvin, Diana Contreras, Jeff Condit, Carl Upmeyer, Venessa Taylor, Chris Stein and Nick Border. If you were unable to attend, copies of the 2024 Annual Report are available at the Credit Union and there is a digital version on our website.



Loose Change

ROCK ISLAND COUNTY TAXES

Please note that we are no longer able to accept payments for Rock Island County property taxes. If you have a mortgage and escrow through us, we can send payments as usual, but we are unable to accept individual payments that are dropped off to us.

ICE CREAM SOCIAL JUNE 6TH
Mark your calendar and plan to join us on Friday, June 6th for our Annual Ice Cream Social! We'll be serving up ice cream between 11 and 3 pm at the Rock Island office. Make sure to stop by and join us!

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!



NOTICE SOMETHING?
Have you noticed some random names hidden within the articles in this newsletter? It is not an error, we intentionally plant hidden names in each issue! If you find your name, give us a call and we'll deposit \$20 in your account! This fun tradition started at the Credit Union in the 1960's and we still carry it on today.



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	4.793%	4.90%
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.

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