



Members Newsletter

FirstFedCU.com

January 2021 | Issue 1

Annual Meeting: In-Person or Live Video Option!

All Members are invited to attend the 95th Annual Meeting of First Federal Credit Union to be held on Tuesday, March 30, 2021 at our Cedar Rapids Westdale branch location, 3810 Westdale Pkwy SW, Cedar Rapids. Doors open at 6:30 p.m with the meeting beginning at 7:00 p.m. The meeting will include a presentation of our 2020 financial results, we will announce the election results for our new Board Members, and provide a brief update for Members on our plans for 2021. Please join us as we celebrate the accomplishments of 2020!

New this year: Members will also be able to attend the meeting via Zoom video conferencing. Instructions for connecting through Zoom will be posted at [FirstFedCU.com/AnnualMeeting](https://www.firstfedcu.com/AnnualMeeting) after March 1, 2021.

Please note the location of the Annual Meeting may change due to the status of local COVID-19 restrictions. Please check for updates at [FirstFedCU.com/Annual Meeting](https://www.firstfedcu.com/AnnualMeeting)

Cedar Rapids Office Reopening!

The opening of our remodeled 1st Avenue / Cedar Rapids office is just a few weeks away! Our legacy location is undergoing a transformation and the finishing touches are being completed in anticipation of opening before March 1, 2021!! The construction will create new work spaces for our growing organization while providing a similar look and feel to our Hiawatha, Cedar Rapids Westdale, Marion and Spencer offices. Opening details will be announced soon!

Coming Soon for First Federal Debit Card Users - ApplePay, GooglePay and SamsungPay

Keep your debit card in your phone with First Federal Credit Union's new Mobile Wallet. No matter the phone you have, we have a Mobile Wallet for you. ApplePay, GooglePay, and SamsungPay are a safe and contactless way to pay. It's easy and secure to pay at stores, restaurants, and even online. Simply use your mobile phone's built in wallet app to scan your First Federal Credit Union debit card. Look for the Pay Wave® or Google Pay symbol at the store's checkout machine and hold your phone near the reader where the symbol is located. Each transaction is uniquely protected and encoded. Don't forget, your smart watch can be used as well to make purchases even quicker. This new and convenient technology will be introduced to members during the first quarter of 2021 – watch for details!

Employee Spotlight

KayAnn Laetare

KayAnn has been a familiar and friendly face on the teller line and now as a Contact Center / Express Teller.

Hometown: Cedar Rapids, IA

Work: First Federal for 3.5 years

Education: Kennedy High School; Kirkwood & Kaplan courses

Family: Husband Brandon; My parents; My brother; I am an aunt to two beautiful nieces

Hobbies/Things You Like To Do: I love playing the piano, I enjoy reading, spending time with my friends and family, and watching Netflix



Our Members Are First

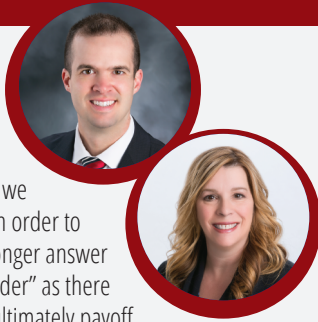
Need Information? Send Us A Text!

Using your mobile phone, members can obtain information by using our text communication platform we call TextCU. Simply send a text message to our First Federal phone number, **319-743-7806** and we will provide a prompt, informative response to you! No worries, we're not going to text any personal information or account numbers. TextCU is safe, secure and convenient! Plus, if you know the specific office phone number of one of our employees, you can use TextCU and send a text message directly to their office! Start trying TextCU today! (message data and rates may apply).



Mortgage Advice

We are often asked “should I pay off my mortgage”? The simple answer is “yes” – we are proponents of paying down all debt in order to maximize your personal cash flow. The longer answer is “yes, and here are some things to consider” as there are a variety of strategies you can use to ultimately payoff your mortgage sooner.



1. **Make an extra payment per year.** Making 13 payments each year instead of 12 can save you thousands of dollars in interest and it will shorten the length of time you have a mortgage.
2. **Refinance to a shorter term.** Switch from a 30-year loan to a 15-year or a 15-year to a 10-year loan will put you on the road to paying your loan off sooner.
3. **Eliminate Private Mortgage Insurance / Apply the difference to principal.** While you're refinancing to a shorter term; if the equity in your home permits it, cancel the private mortgage insurance. Use the amount of the PMI premium you have been paying and apply it to your mortgage loan as a principal payment.
4. **Apply any 'windfalls'.** Get a raise? A bonus? A surprise cash gift? Instead of taking that vacation, apply it to your mortgage balance! You may save thousands of dollars and several years of interest.
5. **Save those pennies!** Just \$100 extra per month can save you more than \$20,000 in interest cost over the life of your loan (assuming a \$100,000, 30-year loan).

We would be happy to visit with you on these tips or any other mortgage loan questions. Call or email us today to find a mortgage solution that is right for you!

Dan Hillers
319.362.3171

Dan.Hillers@firstfedcu.com
NMLS# 509182

Nancy Wymore
319.350.7253

Nancy.Wymore@firstfedcu.com
NMLS# 501990

Free Shredding

It's the new year...is it time to clean out those old monthly statements crammed in a drawer or finally get rid of those shoeboxes full of cancelled checks? Bring them into our office and we will safely dispose of them for you through our secure document destruction and shredding service. There is no cost for this convenient service – any First Federal member can bring their old financial records in and we will dispose them for you.

Charity Checking Contributions

Four non-profit organizations recently received contributions as a result of Charity Checking activity during July – September. Matthew 25, March of Dimes, Green Square meals and Grand Avenue Community Outreach (Spencer) were selected by our members to receive Charity Checking grants. Charity Checking awards are based on the use of a debit card PIN for a point-of-sale transaction. Members will earn \$0.10 for each qualifying transaction while also earning a reward for a local charity. See firstfedcu.com/checking-savings for details.



Justin DeFord (right) presenting a check to Kevin Brown Director of Grand Avenue Outreach, Spencer, IA.

Message from the CEO

As 2021 opens, I have been thinking about opportunity. Among the lessons I learned during 2020 is to take advantage when presented with certain opportunities. With a COVID vaccine now available, there are going to be opportunities to resume activities that we all missed in 2020. The opportunity to sit at a ballgame? Sign me up! The opportunity to get on an airplane and travel? Let's go! The opportunity to see friends and family in person and not through Zoom...I can't wait! It's the same way we feel about our members. Each member interaction is an opportunity: an opportunity for us to help, or to provide information, or to deliver a product or service. Our members provide an opportunity every day for us to fulfill our stated mission: listening, anticipating, and responding to our Member's needs. In other words, an opportunity to be your credit union! Our commitment to you is that we will treat each interaction as an opportunity to demonstrate that we are your credit union. Whether a new member or a legacy member, we are always looking for the opportunity to provide our services when, where, and how you want them. And that is an opportunity that is just too good to pass up!

Thank you for your support and thank you for your loyalty.

As always, stop in and say hi, introduce yourself or even comment on what you want First Federal to do for you!



Tom Chalstrom
President & CEO
Tom.Chalstrom@firstfedcu.com

