

Join Us for Our 96th Annual Meeting

All Members are invited to attend the 96th Annual Meeting of First Federal Credit Union to be held on Monday, March 28, 2022 at the Hiawatha Community Center, 101 Emmons Street, Hiawatha, IA. Doors open at 6:30 p.m. for light hors d'oeuvres with the meeting beginning at 7:00 p.m. The meeting will include a presentation of our 2021 financial results; we will announce the election results for our board Members, and a brief update for Members on our plans for 2022 will be provided. Tickets are NOT required for the Annual Meeting. Please join as we celebrate the accomplishments of 2021!

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, 2022.

Making a Difference: First Federal Credit Union Foundation

The First Federal Credit Union Foundation has completed its fourth year of contributing to non-profit organizations and activities in our communities. Funded back in 2018, the Foundation has supported community activities, organizations and events that our employees and members are involved in. The Foundation is a separate entity with its own board of directors that includes employees, members and Credit Union directors. During 2021, the Foundation provided over \$27,000 in donations, grants, and scholarships to area non-profit organizations and students. All of the contributions are generated from investment earnings and through our Charity Checking Rewards that are generated from members' use of a First Federal Credit Union debit card. The Foundation typically will assist with small organizations or events where a small contribution may make a difference.

The Foundation is a 501(c)3 non-profit foundation. Monetary contributions can be made to the Foundation and will be appropriately recognized for tax reporting purposes. A gift to the First Federal Credit Union Foundation will support local and community organizations and academic scholarships. Please consider a tax-deductible gift to the First Federal Credit Foundation. More information can be found on the First Federal Credit Union Foundation at [FirstFedCU.com/FFCU](https://www.firstfedcu.com/FFCU) Foundation.



Employee Spotlight: Nick Mundorf

Nick Mundorf recently joined First Federal as a Mortgage Loan Originator. Nick is a familiar face in the Cedar Rapids market and brings a wealth of experience with him. Welcome, Nick!

Hometown: Walker, IA

Work: Joined First Federal in November, 2021. Mortgage Originator for 10+ years.

Education: Upper Iowa University, Business Administration

Family: Wife Gretchen, children Rory and Boyse

Hobbies/Things You Like To Do: I love golf, workout, travel and attend all my kids sporting events.



Mortgage Advice

When it comes to personal finances, your credit score is the single most important number you should know. A strong credit score can open up doors to loans and credit cards that offer better terms and rates than you would receive with a low score. A credit score of 750 or higher is considered excellent but having a rating above 700 is still considered good. Typically, you don't want your rating to fall below 700. Building and maintaining an excellent credit score requires organization and willpower to live within your means. Following are steps you can take to get your score moving in the right direction.

1. **Pay bills on time.** Payment history accounts for 35% of your credit score. Set up automatic payments on your accounts to ensure you don't miss a payment and get into a habit of paying bills on time.
2. **Make multiple payments each month.** Credit utilization accounts for 30% of your credit score. If your balances are too high on certain accounts, consider making multiple small payments each month to reduce the amount of credit you're using.
3. **Keep credit card balances low.** Just because you have a \$20,000 limit on a credit card doesn't mean you should use it all. Try to keep your credit utilization below 30%. That will tell lenders you are a safe borrower.
4. **Check your credit report each year.** Visit www.annualcreditreport.com at least once a year to request your credit report and dispute any errors that may be pulling your score down.

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!

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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.

Sign Up for MessagePay text alerts!

Making a payment on your First Federal loan is now as easy as sending a text! First Federal borrowers now have access to MessagePay, our new text messaging payment service. Once you enroll, you will receive a reminder of your payment that is due and you can simply respond to the text to make your next loan payment. It's that easy! Enroll for message pay at FirstFedCU.com/MessagePay

In the Community

First Federal employees spent part of the Veterans Day holiday volunteering in the community. A group of employees provided volunteer hours at Linn County Food Bank and another group donated time at HACAP



HACAP Volunteers



Linn County Food Bank Volunteers

Message from the CEO

As part of my exercise routine, I try to run 3-4 times each week. The benefits to me are both physical but more important, mental. I enjoy the solitude, the time to think, reflect, and plan. Even though running has been a habit of mine for almost a decade, each (early) morning I run, there is that reluctance to put myself through the agony. As cliché as it sounds, the better runs are those when I challenge myself to literally, hit the ground running. If I start strong, I can focus on my thinking and not how many more miles to go. On one of my recent runs, I was thinking and planning for 2022. It is no exaggeration that First Federal is "hitting the ground running" this year. We are planning on transitioning our new Urbana customers to First Federal, planning for changes in Spencer (coming soon!), and we will be making it easier for our members to interact with us through video, text and chat. By giving our members new choices for how you connect with us, you will have easier, more convenient ways to access our services. Additionally, it is a priority for us to contact you more often to make sure we are providing the services you need. We are starting 2022 with a renewed purpose and determination to fulfill our promise to our members to provide our services when, where, and how you want them. Meeting the financial needs of our members is something we will never run away from!

Please make plans to join us at our annual meeting on Monday, March 28th at the Hiawatha Community Center.

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
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