

Members Newsletter

FirstFedCU.com

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Our Members Are First

Westdale Restoration

Following the devastating fire at our Westdale branch in early June, plans have been developed to restore it to the same look and feel as the original design. While the work will take 4-6 months, we will conduct all transactions from our temporary branch trailer located on the Southwest corner of our parking lot. All products and services will be available to you as they have been in the Westdale office.

- Office hours will remain from 9:00 am – 5:00 pm Monday - Friday. A night deposit box is available on the trailer for use outside of normal business hours.
- There will be no drive-up services at the temporary trailer. As the construction progresses, a new ETM will be installed and drive up services will resume.

We have met many obstacles in our 93-year history and we will overcome this obstacle while continuing to provide the services you expect. We appreciate your loyalty through the years. You can follow the progress of our transformation on our website at firstfedcu.com/westdale.

We're Coming to Marion!

Earlier this Spring, our Board of Directors announced to our members that we will be opening a new Marion branch in 2020! An agreement has been signed to open the branch in a new retail property being developed by Genesis Equitie on the corner of 7th Avenue and 26th Street in Marion. Preliminary plans are for the First Federal office to occupy 2,500 sf of space in the 11,000 sf building. Opening a branch in Marion, an ideal location for our members, has been in our plans for several years. As the project develops, we will keep all members informed of our progress.

Employee Spotlight

Kallie Nichols

Kallie Nichols is a key employee in our Hiawatha office. Kallie brings a breadth of operational and accounting experience to help our members navigate through difficult circumstances.

Hometown: Fairfax, IA

Work: Accounting/Operations Department

Education: Drake University

Family: Husband Tom Nichols and 3 dalmatians (Willow, Ember, and Ecco)

Hobbies/Things You Like To Do: DIY projects, reading, spending time with Family and Friends

Fondest First Federal memory: Having had the pleasure of creating friendships with Members and Employees throughout the past 10 years.



Giving Back

School Supply Block Party

First Federal employees, with support from the First Federal Credit Union Foundation, is sponsoring our first School Supply Drive to benefit area elementary students. Collection boxes have been placed in each office for members to drop off school supplies or a cash donation. Bring your school supplies to donate when you join us for a complimentary meal of hamburgers, hot dogs, chips, pasta salad and dessert at our School Supply Block Party on Thursday, August 8th from 5:00 – 7:00 p.m. at our Hiawatha office. Help us with this great cause while enjoying good food and good fellowship!

First Federal Foundation Scholarships

Two graduating seniors were recently awarded \$1,000 scholarships by the First Federal Credit Union Foundation. Selected for the 2019 scholarships are graduating high school seniors Ashtyn Martin from Prairie High School and Olivia Hawkins from Cedar Rapids Kennedy. "These outstanding young adults were selected for their scholastic achievements, community involvement, and leadership qualities", stated Mary Lawrence, president of the First Federal Credit Union Foundation. "They each have demonstrated they are worthy of the Foundation's support of their educational goals".



Mortgage Advice

Mortgage points are fees you pay your lender at closing in exchange for a better interest rate. This can lower your monthly mortgage payment and is also known as "buying down the rate." One point costs 1% of the total loan amount. If the amount of your loan is \$150,000, one point would cost you \$1,500 at the time of closing. At first glance, the idea of paying more in closing costs may seem crazy, but there are some cases where mortgage discount points can save you a substantial amount over the life of your new mortgage.

When considering mortgage points, it's important to calculate how long it would take to recoup the upfront costs of purchasing points. Dividing the cost of the points by how much you'll save on your monthly payment by having a lower rate. This will give you the number of months it will take for the monthly payment savings to equal the upfront costs of buying points.

To determine if mortgage points are right for you, there are two main questions to ask yourself:

- **How Long Do You Plan to Live in Your Home?** If you only plan to live in your house for a few years, it's probably a better decision to pay lower closing costs and higher monthly payments.
- **How Much Money Do You Have to Put Down at Closing?** If it's between discount points and boosting your down payment to 20% or over, you'll want to choose the down payment most of the time.

Call or email us today to find a mortgage solution that is right for you!

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Congratulations Krista!

Krista Swyers recently celebrated her 20th work anniversary with First Federal Credit Union! Stop in and congratulate Krista on this impressive milestone!

In the Community

First Federal employees participated in the annual United Way Day of Caring on May 9th.

First Federal employees Melissa Daville, Tiffany Eiselstein, Kallie Nichols, Tracy Yordi, and director Linda Edwards volunteered to clean up Horizons' vans to get them ready for the Spring season!



Champions Among Us

First Federal employees Chuck Lampe and Dan Hillers have a championship mentality when it comes to serving our members. They also are volunteer coaches in our communities that have each been extremely successful in their chosen roles. Dan has served as an assistant basketball coach for the Center Point-Urban varsity girls basketball team this past winter. The CPU girls went 27-2 and won the Class 3A state championship! Dan's previous two years was as a volunteer coach with the Xavier High School boys basketball team that won two consecutive state championships with Dan's help!

Chuck Lampe has served as the assistant boys' tennis coach for Xavier High School the past two seasons. Last year, Xavier came away with a state singles champion and this year the Xavier boys team were 1A state champions!

Message from the CEO

One of my favorite memories growing up was our summer family vacation. Riding in a 1970 Dodge Polara station wagon (with no air conditioning!), Mom and Dad were in the front seat, three of my siblings in the second seat and my brother and I rode in the third seat facing the rear window. We went across the country: trips to California, Seattle, the Black Hills, Washington D.C. and every rest stop in between. Back then, Mom was the navigator: She would pore over the atlas and decide which route was best in terms of time, distance, scenic view, etc. Today, you simply follow the directions on your smart phone or GPS. While more convenient, I still encourage my own (adult) children to be navigators – to look ahead to where they are going to avoid the mistakes that sometimes happens with GPS instructions. I see there are similarities to this discussion as to our own Credit Union. I'd like to think that we are navigators, charting our own course toward the destination of meeting our member's expectations. If we are only direction followers, then all we are doing is following what our competitors are doing. We want to be better than our competitors – and we expect to offer our members a better product, service, and experience. We are continually navigating to this destination – and we're glad you're along for the ride.

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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