



Find a Payday Piggy on October 14th

Can you find a Payday Piggy? On Monday, October 14th, 60 piggy bank "Payday Piggys" will be placed in the Cedar Rapids/Marion community in an unexpected location. These piggys may be in stores, businesses, or public places. If you find one, take it! Inside each piggy will be \$25 for you to do whatever you want! Payday Piggy is one of the ways we give back to the community – to help someone that isn't expecting it.

There are no requirements to Payday Piggy. We do not track the piggys and there is no way to know who finds them, but we would like to know if a piggy has found a home! Please share on social media your story and maybe how you will use the money found inside. Use the hashtags [#FFCUpaydaypiggy](#) or [#paydaypiggy](#). We hope you find a piggy and have good use for \$25!

Westdale Restoration

Following the devastating fire in early June at our Westdale office, the restoration of the building is underway. We expect to have our drive up ETM lane open in October with the interior of the office completed in December. During restoration, all products and services are still available to you in our temporary branch trailer located on the southwest corner of the Westdale site. Office hours will remain from 9:00 am – 5:00 pm Monday – Friday and 9 am – Noon on Saturday. A night deposit box is available on the trailer for use outside of normal business hours. You can follow the progress of our Westdale restoration on our website at firstfedcu.com/westdale.

Our 10,000th Member!

When Sally Finkle recently stopped in to our Westdale office to open a share savings account, she became our 10,000th member! Building on a 93-year legacy, Sally is learning about our commitment to our members and our community. Sally was rewarded with 10,000 pennies (\$100) for her good fortune!

Employee Spotlight

Melissa Daville



Melissa is a credit union professional, having spent over 15 years in the industry. Melissa is an important part of our loan department and works with our lenders to create an easy loan process for our members.

Hometown: Cedar Rapids, IA

Work: Mortgage Processing/Servicing

Family: Husband Philip and 4 children: Philip, Addison, Malena and Jamison

Hobbies/Things You Like To Do: Anything outdoors, going to my children's activities and spending time with my family and friends

Favorite Quote: "Life isn't about waiting for the storm to pass. It's about learning to dance in the rain."

Giving Back



Become a Board Member!

Nominations will soon be open for a seat on our Board of Directors. Our board members represent thousands of Members to ensure the Credit Union is providing the products and services to meet our Member's expectations and needs. Board Members help the Credit Union develop our long-range strategic plans while overseeing the financial performance of the Credit Union. Board meetings are generally held on the third Monday of each month at 5:30 p.m. and last approximately two hours. For additional information visit our website at firstfedcu.com/become-a-board-member. Let us know of your interest!

Skip a Payment During the Holidays!

Does your budget need a little breathing room during the holiday season? The Skip-A-Pay program gives you the option to defer one monthly payment in November, December, or January on your qualifying First Federal loans for a small fee. Take advantage of our holiday skip-a-payment program and treat yourself to a more joyful and stress-free holiday season. For details, visit firstfedcu.com/skip-a-payment or call us at 319.743.7806 today!

Mortgage Advice

There is a quick and easy way to gauge what price range you should be considering if you are looking to buy a house. Basically, you qualify for the mortgage payment which determines the total loan amount; the funds you have available for down payment are essentially added to the loan amount to come up with a sales price.



Step 1: Your income and potential mortgage payment. Most mortgage programs will allow 40-45% for a total debt to income ratio. This means that if you take 45% of your gross monthly income (before taxes, insurance, retirement, etc.) and deduct your monthly debts, the end figure is how much your total proposed monthly mortgage payment could be (including property taxes and homeowners insurance).

Step 2: Figuring out the mortgage loan amount. Now that the loan payment has been determined, a mortgage expert can calculate what the loan amount is based on the amortization and term of the mortgage (30 year fixed, 20 year fixed, 15 year fixed, adjustable rate, etc.)

Step 3: Determining what sales price you qualify for. The calculated loan amount is then added to the downpayment a buyer has saved. This calculated amount is the projected sale price for a buyer. The larger the downpayment, the higher the possible sale price of a house. If a buyer is struggling to come up with a downpayment, other sources include negotiating with the seller for a rebate or having a family member gift a portion of the downpayment.

Of course, not every buyer is the same and we can work through any scenario to help you make the best decision for your next mortgage loan! As always stop in, email, phone or text to see how we can help!

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Cedar Rapids Drive Up Expanded

Our Cedar Rapids office on 1st Avenue recently received an enhancement – a new Drive Up ETM! With the new ETM, members can speak to a LIVE TELLER every day from 7:30 a.m. – 5:30 p.m. If the drive up lane closest to the building is backed up, the ETM drive up lane will allow you to visit with one of our Live Tellers while you make a deposit, withdrawal, or cash checks. Don't wait in line...use our new drive-up ETM!

In the Community

Our School Supply drive was a tremendous success. With the help of member contributions and with the support of the First Federal Credit Union Foundation, two schools (Grant Elementary and Wright Elementary) received a generous amount of basic school supplies for their students. First Federal employee Ann Schreck is pictured giving away the school supplies.



Message from the CEO

I'm not much of a cook – o.k., true confession, I don't cook at all. I do admire those that have a talent for cooking – especially those that seem to be able to whip up a tasty meal with whatever ingredients are in reach. The best cooks look in the cupboard or refrigerator, figure out what they have to use and create something that is truly special. In the credit union world, our First Federal employees are those special ingredients that are used to create something special. These past few months can be compared to preparing a seven course meal: all the special ingredients are needed and used in different ways. Our employees have been asked to move locations, fill different or multiple roles and learn new duties while meeting the needs of our members. Just like the ingredients in that meal, the skills of each employee are mixed together in order to create a special member experience - every day. Despite the changes, relocations and the disruptions, our employees have not lost the focus on meeting the needs of our members. I am proud of our employees in how they have met the special challenges we have faced this year. Each employee in their own way has accepted the circumstances and have focused on our members rather than any individual inconvenience. I think our members will agree that is the secret ingredient in our organization. And that is a recipe for success!

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



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