

The Connection

Community 1st Credit Union Is A Safe Harbor: Letter From The President/CEO

It's unsettling to see major swings in the stock market, or to observe heated exchanges among political leaders about the best financial course for the country. Turmoil in the economy has many consumers feeling uneasy. It's understandable that you might be concerned or worried.

You can be reassured on one point, and that's the security and stability of your credit union and your accounts here. **Your C1st savings are always insured to at least \$250,000, and backed by the National Credit Union Administration (NCUA). The National Credit Union Share Insurance Fund (NCUSIF) protects aggregate savings up to at least \$250,000 in your checking, savings, and certificate accounts.**

The coverage for individual retirement accounts (IRAs) is also \$250,000. Funds in traditional IRAs and Roth IRAs are added together and insured in the aggregate to \$250,000. It's important to note that share insurance does not cover investment products such as mutual funds and annuities.

Something else about share insurance; it separately insures individual and joint accounts. For example, say you have an individual account containing \$250,000, and a joint account with your spouse containing \$250,000. Each account is insured separately for a total coverage of \$500,000.

So how do you know we're federally insured? **All federally insured credit unions—like yours—must post the official NCUA insurance sign in their offices. As do other NCUSIF-insured credit unions, we abide by high standards of safety and soundness.** Because of that, NCUSIF is a strong, well-capitalized fund.

In addition, our strong capital position—a safety net of undivided earnings and other reserves—helps us weather setbacks. And we keep an allowance for loan losses that provides an additional buffer in case some loans are unable to be repaid. Further strengthening the credit union, federal and/or state regulators routinely examine our business practices to make sure we're observing safe and sound operations.

If you're concerned about your personal finances, a C1st member service representative can help. Whether you'd like to review current loans to see about refinancing at better terms or find out about savings plans that will help you attain your goals, we're here to help.

Credit unions provide financial benefits to members through lower loan rates, higher saving rates, and fewer fees than banking institutions. National studies show that credit union member households, on average, are about \$225 a year ahead of other consumers.

Our credit union—Community 1st Credit Union—is strong when our members are strong. Together is Better! Rest assured, your money is safe. You can count on Community 1st Credit Union to take good care of it. Thank you for your membership!



Greg Hanshaw, President/CEO



Greg Hanshaw
President & CEO

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

Forbes Names Community 1st Credit Union as #1 Credit Union in Iowa

Community 1st Credit Union has been named by Forbes' annual list of America's Best-In-State Credit Unions as the #1 Credit Union in the state of Iowa. This prestigious award is presented by Forbes and Statista Inc., the world-leading statistics portal and industry ranking provider. C1st is one of only five Iowa credit unions making the 2023 list.

"At Community 1st Credit Union, each and every one of our staff plays a huge role in providing exceptional member service. Being recognized by Forbes as the number one credit union in Iowa is a true testament to how our members feel about us each and every day. The award validates we are continuing to help improve the lives of our members by helping them achieve financial success," says President and CEO, Greg Hanshaw.

For the sixth time, Forbes and Statista identified America's Best-In-State Credit Unions based on an independent survey of approximately 31,000 US consumers who were asked to rate credit unions at which they have or previously have had checking accounts. Participants shared their opinions regarding overall satisfaction in five areas: trust, terms and conditions, branch services, digital services, and financial advice. In addition, for each credit union in each state, Forbes and Statista analyzed reviews and ratings that were publicly available online between March 2020 and April 2023. The full article and list of winners can be found at Forbes.com.



Investment Services

No matter what age or stage of life you are in, C1st Investment Services located at Community 1st Credit Union offers strategies to help work toward your needs and goals. Even if you're not entirely sure yet what those needs are, we'd love to talk to you! Schedule a no-cost, no-obligation appointment with a C1st Investment Services Financial Advisor. **We're here to help you feel comfortable discussing your financial needs and goals - including retirement plans/ retirement income, long-term care, estate planning, 401K, IRA's and so much more!**

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Community 1st Credit Union and C1st Investment Services **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using C1st Investment Services, and may also be employees of Community 1st Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Community 1st Credit Union or C1st Investment Services. Securities and insurance offered through LPL or its affiliates are:



Matthew Vickers
LPL Financial Advisor

Phone: 641.684.1114
866.360.5370 Ext: 1114
Matthew.Vickers@lpl.com



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LPL Financial Advisor

Phone: 641.684.6424
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Tyler.Sendejas@lpl.com

Not Insured by NCUA or Any Other Government Agency

Not Credit Union Guaranteed

Not Credit Union Deposits or Obligations

May Lose Value

C1st Branch Locations

Albia: 1420 S. Clinton St.

Atlantic: 200 Maple St.

Bloomfield: 301 E. Franklin

Cedar Rapids: 1030 Sierra Drive NE

Centerville: 999 N. 18th

Chariton: 1934 Court Ave.

Creston: 205 E. Taylor St.

Fairfield: 2501 W. Burlington

Grinnell: 205 West St.

Indianola: 300 S. Jefferson Way

Knoxville: 1008 W. Bell Ave., Suite 103

Mount Pleasant: 1800 E. Washington St.

Osceola: 714 W. McLane St.

Oskaloosa: 1311 A Ave. West

Ottumwa (Walmart): 1940 Venture Dr.

Ottumwa Penn: 739 Pennsylvania Ave.

Ottumwa Richmond: 235 Richmond Ave.

Ottumwa - JBS (JBS Employees Only):
600 S. Iowa Ave.

Pella: 500 Main St.

Shenandoah: 700 S. Fremont St.

Washington: 303 S. 2nd Ave.



This credit union is federally insured by the National Credit Union Administration.

Apply Online: c1stcu.com

Email: memberservice@c1stcu.com

Toll Free: 866.360.5370

TEXT: 641.638.5015

C1st Receives Des Moines Register "Top Workplace" Award

Community 1st Credit Union received its eighth straight Des Moines Register "Top Workplace" award. The newspaper recognized over 100 Iowa companies and organizations for the 2023 honor in September.

C1st currently has 21 branch locations, and over 250 employees. It is recognized on the list of Top Workplaces for mid-sized company employers in Iowa.

"We are proud to be named a Top Workplace in Iowa for the eighth year in a row," said C1st President/CEO Greg Hanshaw. "The fact that we have received this honor for 8 years running shows we have something truly special here. Our employees continue to be a strong and empowered team."



Annual Meeting Notice & Board Of Directors Election

The 2024 Annual Meeting & Board of Directors Election of Community 1st Credit Union will be held Monday, January 22, 2024 at C1st Headquarters, 1100 Hutchinson Ave, Ottumwa, IA. The meeting will begin at 6:00 pm. Please RSVP to: marketing@c1stcu.com.

The nominating committee has selected four candidates to fill four vacancies.

John Mayberry: A member since 1982 and resides in Bloomfield, IA with his wife Carol. He is retired from John Deere Ottumwa Works where he was employed for over 30 years. John is currently employed at Mid-States Mfg. in Milton, IA. He is also a member of the Davis County Fair Board and Twin State Truck/Tractor Pullers Association.



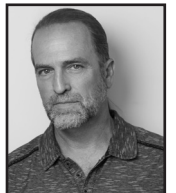
Bianca Myers: Executive Dean, Advancement at Indian Hills Community College, and has been with the college for 18 years. She has a PhD in Educational Leadership from Iowa State University. Bianca and her husband, Chris have a 7-year-old son and live in Ottumwa, IA. Bianca has been a member of the C1st Board since 2018.



Courtney Jones: Director of Training and Development at ImpactLife (formerly Mississippi Valley Regional Blood Center). Courtney has a Masters in Health & Human Performance/ Exercise Science from Oklahoma State University. She has been a member of the C1st Board since 2018. She and her husband, Austin reside in Ottumwa, IA and have two children. Courtney is a former President of the Ottumwa Noon Lions Club and remains very active in it.



Nathan Caraway: A self-employed business owner for over 3 decades. Nathan resides in Marion, IA and enjoys spending his free time volunteering on local boards and committees. He has been a member of C1st since 2012 and was nominated to the C1st Board earlier this year to fill a board vacancy. He is now being appointed to serve the remaining two year term of that vacancy.



Members wishing to run for one of these seats must file an official petition for nomination, located at: c1stcu.com/petition and must be submitted to the C1st Board Secretary, by 5:00 pm on November 20, 2023.

- Address: Nominating Committee, Community 1st Credit Union, 1100 Hutchinson Ave., Ottumwa, IA 52501.
- Email: marketing@c1stcu.com

The petition must be signed by 200 members of C1st. Nominations must also include qualifications, biographical data, and a certificate stating the nominee's agreement to nomination and willingness to serve if elected. Minimum qualifications for nominees include:

- A member or joint owner in good standing with C1st for at least 24 consecutive months
- At least 21 years old and an active user of Community 1st Credit Union services
- Able and willing to serve the membership by giving the time necessary to perform the duties of the board
- Ability to read and interpret financial statements
- Act in the best interest of the Community 1st Credit Union membership at all times

Nominations received after the closing date or incomplete nominations shall be disqualified by the Secretary. There will be no nominations from the floor. Election results will be announced at the annual meeting.

Rewards Checking Options

If you prefer digital banking and use a debit card, you could qualify for serious cash. Both checking accounts are free, require no minimum balance and feature unlimited nationwide ATM fee refunds when requirements are met.

When You Meet the Qualifications

C1ST CASH

Earn up to

3.00% APY*

On balances up to \$15,000.

C1ST CASH BACK

Get up to

3.00%*

Debit card purchases of \$300/less.

Monthly qualifications for both accounts include:

- ▶ At least 12 debit card purchases posted and settled per qualification cycle
- ▶ Receive monthly eStatements
- ▶ Access digital banking at least once per qualification cycle

*WHEN QUALIFICATIONS ARE MET: You will receive unlimited nationwide ATM fee refunds (up to \$4.99 per fee assessed at domestic non-C1st ATMs) and either a premium rate OR cash back on qualifying debit card purchases, depending on your account. C1st Cash: 3.00% APY will be paid on the portion of daily balance of \$15,000 or less. Portion of daily balance over \$15,000 earns an interest rate of 0.15%, resulting in an APY of 3.00% to 0.45%, depending on the balance. The Annual Percentage Yields (APYs) are accurate as of the last dividend declaration date and subject to change without notice. C1st Cash Back: 3.00% cash back up to a total of \$300 in PIN-based and signature-based debit card purchases that post and settle to the account during that cycle period. Maximum cash back of up to \$9.00 per monthly qualification cycle. ATM transactions do not qualify. IF QUALIFICATIONS ARE NOT MET: ATM fees will not be refunded. For C1st Cash: Entire balance will earn 0.03% APY. For C1st Cash Back: You will not receive cash back on your debit card purchases. QUALIFICATION CYCLE: To qualify, all transactions must post and clear your account during the monthly cycle which is defined as the calendar month; beginning on the first day of the current calendar month through the last day of the current calendar month.

Your Savings is Protected by the NCUA.

What is the NCUA?

At C1st, your money is safe. We're insured by the National Credit Union Share Insurance Fund (NCUSIF). This protection is free to all our members and is provided by the National Credit Union Administration (NCUA), an independent agency of the United States Government.

How does it work?

The NCUA works very similar to how the FDIC works for banks. Each individual depositor is insured up to at least \$250,000 on deposit accounts such as checking, savings, certificate accounts, money market, as well as traditional IRA and certain retirement accounts. It is also possible to assure maximum insurance protection on your funds in excess of \$250,000 through combined or joint accounts shared by two or more people.

The NCUA & FDIC both insure deposited funds in the event that a financial institution fails, and they both have the same limits on insurance coverage: \$250,000 per depositor.

It's worth noting the NCUA only covers deposit accounts. Investment Services such as stocks, bonds, annuities, mutual funds, and life insurance policies are NOT covered. If you have questions about the NCUA, our Member Service Reps are always willing to help.

Best Of Southern Iowa 2023

Thank you to everyone who recently voted in the 2023 Ottumwa Courier's Best of Southern Iowa Awards. Community 1st Credit Union is humbled to be named your favorite in two different categories!

#1 Credit Union in Southern Iowa
#1 Bank in Southern Iowa

We wouldn't be where we are today without all of our amazing and hard working staff, and you - our loyal members. At C1st, we are proud to be your trusted financial partner, both now and many years to come.

Thank You for voting for C1st!

**#1 CREDIT UNION &
#1 BANK IN SOUTHERN IOWA**



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

FDIC vs. NCUA: What's the difference?

FDIC

PROTECTS BANKS

4,703 FDIC
INSURED BANKS
IN THE USA

CREATED IN 1933

INSURES
FUNDS
UP TO
\$250,000
PER
DEPOSITOR

NCUA

PROTECTS CREDIT
UNIONS

4,686 NCUA INSURED
CU'S WITH 137.7
MILLION MEMBERS

FOUNDED IN 1970