

# The Connection

## The Credit Union Difference: Reaching Out to Those In Need

*A Letter from the President/CEO*

Credit unions are unique in the world of financial institutions. Nowhere is the credit union difference more vivid than in the diverse ways they reach out to millions of low-to-moderate income Americans who seek basic financial services to realize their dreams. The examples of outreach are heart-warming, and the results are life changing. At Community 1st Credit Union, one of our goals is to help build the long-term financial health of individuals in our communities. We do this by developing programs to serve the underserved.

In 2018, we identified a need within our communities and rolled out a new C1st Cash Loan designed specifically for low-income and underserved individuals. The loans are backed by the Community Development Financial Institution (CDFI) Fund and were developed to offer an alternative to traditional payday loans. When money is tight, members start looking for ways to find quick cash. Utilizing a payday lender can be a trap that will hold members captive far too long and ends up costing much more than expected. Recognizing that payday loans are easy to get and they don't require a credit check or collateral, we developed an alternative to help members break out of the payday loan cycle. We offer C1st Cash Loans from \$200 to \$1,000 with no minimum credit score requirements, and quick, easy access to cash. We also complete the loan with financial education, to help our members budget, save and achieve financial success in the future. Since we've launched the program, we've distributed \$2.8 million in Payday Alternative Loans, helping over 4,000 members.

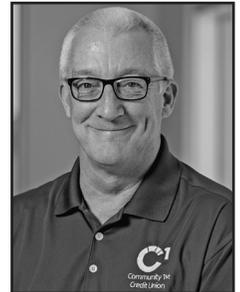
In 2020, we introduced a first-time home buyers assistance program, designed to assist qualified members with their down payment. The program, funded by the CDFI Fund, offers up to \$5,000 toward a mortgage down payment. It's developed for single family/primary residences and is available to first-time home buyers with low-to-moderate household incomes. Often, the reason new homeowners struggle to obtain a mortgage is the lack of savings for a down payment. The first-time home buyers assistance program is an excellent opportunity to help those who might otherwise not be able to purchase a home, or get the home they've been dreaming of. New home owners are also guided through a first-time home buyer course to ensure they understand the mortgage process and are ready to save and prepare for their home purchase. Since its creation, we've awarded more than \$1.5 million to 310 first-time homebuyers.

C1st is always committed to providing financial education to our members and communities we serve. In 2022, C1st helped more than 2,900 local students & adults complete a financial education course, either in-person or online. Whether you're opening your first checking account or shopping for your first home, when you're looking to grow your financial understanding, our education programs and resources are there to help. Go to [c1stcu.com/financialeducation](https://www.c1stcu.com/financialeducation) to learn more.

These are just a few of the ways Community 1st Credit Union impacts our communities. We're here to serve you. Contact us today to learn how we can help you realize your dreams. Thank you for your membership!



Greg Hanshaw, President/CEO



**Greg Hanshaw**  
President & CEO



**We've moved! Our new location in Shenandoah is NOW OPEN!**

The new branch is located at 700 S. Fremont St., across the street from Walmart. What does that mean for you?

It means MORE! You'll enjoy a convenient location, multiple drive-thru lanes, a drive-up ATM, a spacious lobby, and so much more. Stop by our new location today!

# April Is Credit Union Youth Month – Celebrate With Us!

Every April, National Credit Union Youth Month serves to encourage kids to develop healthy saving habits by making savings fun and exciting. "Unleash the Power of Saving at your Credit Union" is the official theme of this year's National Credit Union Youth Month. Learning how to save and spend responsibly can make a big difference in a child's life, and yours! Our youth accounts can help the kids in your life lay the foundation of future financial success. Visit C1st during the month of April and help us celebrate the power of saving with the following activities for Dollar Dog members.

**Not a Dollar Dog member yet? OPEN A DOLLAR DOG SAVINGS ACCOUNT DURING THE MONTH OF APRIL & WE WILL MATCH YOUR INITIAL DEPOSIT OF \$5.00!** Must be a new Dollar Dog member and open a Dollar Dog savings account between April 1 – 30, 2023. Account requires a \$5.00 initial opening deposit. The \$5.00 deposit match will be made to the account within 45 days of account opening.

**EARN DOUBLE DOGGIE DOLLARS FOR EVERY \$10 DEPOSIT MADE INTO A DOLLAR DOG ACCOUNT DURING THE MONTH OF APRIL!** Maximum deposit of \$100 (20 doggie dollars) per child per day.

**ENTER TO WIN A FAMILY 4 PACK OF TICKETS TO BLANK PARK ZOO IN DES MOINES, PLUS A \$100 VISA GIFT CARD!**

To enter, have your Dollar Dog member draw us a picture of what they are working hard to save for right now! Don't forget to fill in the contact info and bring it to your local branch to enter by April 30 or email it to [Marketing@c1stcu.com](mailto:Marketing@c1stcu.com) if you are not able to come into a branch. Limit one entry per child. Official rules & regulations apply. Six (6) separate winners will be chosen at random and contacted by mid-May.



**the Power of Saving at Your Credit Union™**

**Kids 12 & Under! Draw us a picture of what you are working hard to save for right now! Bring this completed entry form to your local branch to enter by April 30.**

Child Name: \_\_\_\_\_ Child Age: \_\_\_\_\_ Local Branch: \_\_\_\_\_

Parent Name: \_\_\_\_\_ Address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

## Annual Error Resolution Notice

### **In case of errors or questions about your electronic transfers:**

Please call us at **866.360.5370**, write us at **1100 Hutchinson Ave. Ottumwa, IA 52501** or email us at [memberservice@c1stcu.com](mailto:memberservice@c1stcu.com) if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. Please include:

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

# At C1st, Your Change Counts

These days, every cent matters. At C1st, we make it easy for you to save your cents with our Change Counts program. How? It's as easy as 1 – 2 – 3. Every debit card transaction adds to the total. So, how much will you save?

1. You make purchases with your C1st Visa® debit card.
2. We will round up the purchase to the next whole dollar amount.
3. We deposit the change into a C1st savings account of your choice.

Start making your Change Count and enroll today.

**Enroll Online!** [c1stcu.com/changecounts](https://c1stcu.com/changecounts)

Enrollment or cancellation in Change Counts takes 3 to 5 days to take effect. Business checking accounts are not eligible. When you opt in to the Change Counts program, we round up the amount of any C1st Visa debit card transaction made by any cardholder of your checking account to the next whole dollar amount in excess of the transaction amount, and transfer that amount from your enrolled checking account to the designated savings account. You must be an account owner on both the checking and savings account you enroll. Both signature and PIN-based transactions made with a C1st Visa debit card qualify, as well as ATM transactions. Change Counts is only available on a C1st Visa debit card linked to your C1st checking account. We will aggregate the round-up amounts from each qualifying transaction that posts to your checking account each business day and make a single Change Counts transfer at the end of the business day. If on a business day you do not have sufficient available funds in excess of any minimum balance requirement in your checking account, we will not round up transactions on that business day and we will cancel the aggregate Change Counts transfer for that day. If any C1st Visa debit card purchase is subsequently cancelled or reversed, the corresponding Change Counts transfer will remain in the designated savings account. The Change Counts program will be suspended on your account if all C1st Visa debit cards on the checking account are closed, the checking account enrolled in Change Counts is closed, or the account receiving Change Counts transfers is closed. To enable Change Counts again you will need to activate a new C1st Visa debit card on the enrolled checking account or opt in again with new checking or savings account information. C1st reserves the right to modify or cancel the program at any time without prior notice. You agree to notify C1st in writing or opt out electronically if you wish to cancel the Change Counts program.

At C1st, your **ChangeCOUNTS**

Make the most of your change in three simple steps.  
You take the first step; we'll take it from there.

HOW IT WORKS:



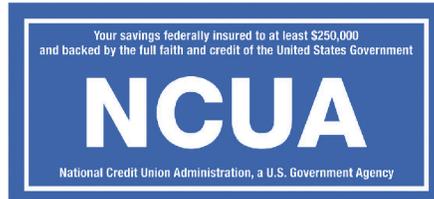
**1** You make purchases with your C1st Visa® debit card.

**2** We will round up the purchase to the next whole dollar amount.

**3** We deposit the change into a C1st savings account of your choice.

## Your Savings Is Protected.

This symbol guarantees the safety of your deposits. During times of an unstable economy, many people look for assurance that their hard earned dollars are safe in their financial institution. We want to assure you that C1st accounts are indeed safe and secure. Community 1st Credit Union continues to be classified by the NCUA as well capitalized.



Your deposits are backed by the full faith and credit of the United States Government. Your money is insured by the National Credit Union Share Insurance Fund (NCUIF), which insures a person's savings up to at least \$250,000, with a higher total coverage available if the member has a combination of individual, joint, trust, payable-on-death and other types of accounts. Rest assured, not one penny of insured savings has ever been lost by a member of a federally insured credit union. To learn more about how your deposits are protected, visit: [ncua.gov](https://ncua.gov)

## Important Information About C1st Visa Debit Card Transaction Limits

Effective April 1, 2023 the terms of your Electronic Fund Transfers Agreement and Disclosure will be updated with the following limitations on your Visa Debit Card transactions:

- The maximum purchase limit per day will increase to \$3,010.
- The maximum amount you may withdraw from an ATM per day will increase to \$810, if there are sufficient funds in your account.
- The maximum amount you may purchase from POS terminals per day will increase to \$3,010 – if there are sufficient funds in your account.



## 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 Venture:** 1940 Venture Dr.  
(Walmart)

**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.

**Apply Online:** [c1stcu.com](https://c1stcu.com)

**Toll Free:** 866.360.5370

**Email:** [memberservice@c1stcu.com](mailto:memberservice@c1stcu.com)

**TEXT:** 641.638.5015

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



## Annual Meeting Results

C1st held its annual meeting and board of directors' election on Monday, January 23rd at the Corporate Center in Ottumwa. During the meeting, Anne Leathers, Jason Eubanks and Rex Stewart were all re-appointed to the Board of Directors for 2023, and elected to serve a three year term.

They are joined by the following other Board of Directors:

Chairman: Tim Elliott of Washington

Secretary: Courtney Jones of Ottumwa

Chief Financial Officer: Bianca Myers of Ottumwa

John Mayberry of Bloomfield; D. David Boyer of Ottumwa; Sandra Wirfs of Ottumwa



C1st board members serve as non-paid volunteers and are responsible for directing the credit union in accordance with state and federal regulatory fiduciary responsibilities. They also ensure the financial needs and expectations of the credit union membership are being addressed and met. They are required to complete a variety of continuing education courses, attend regular monthly meetings, and serve on one or more committees.

**Anne Leathers:** Anne is a long-time IHCC accountant and has served as a member of the C1st Audit committee for 20 years. She and her husband, Scott have a grain and cattle operation near Ollie, IA. Anne was appointed to the C1st Board in August 2016.



**Jason Eubanks:** Jason is an Engineering Team Leader at John Deere and has a B.S. & M.S. from ISU in Agricultural Engineering. Jason has been a C1st member for 20 years and lives outside of Hedrick with wife and children. He has served on the C1st Board for twelve years and has held a variety of positions, currently serving as the Vice-Chairman.



**Rex Stewart:** It is with a heavy heart that we share with you the passing of Rex on March 3, 2023. Rex served nearly 40 years on the C1st Board of Directors and was a member of the credit union since 1961. Rex was a staunch supporter of C1st, and served the credit union in a multitude of ways through the years. He especially enjoyed traveling to the CUNA Governmental Affairs Conference, where he enthusiastically advocated for credit unions with Iowa's lawmakers at the federal level.



"We were all inspired by Rex's service to his family and community. He was a positive force on the Board, and the C1st team will keep his wife, Elizabeth, and his entire family in our thoughts and prayers during this difficult time," said Greg Hanshaw, President & CEO of C1st.

We are currently in the process of filling the Board vacancy. A replacement will be nominated by the Board to serve the remaining term before the next annual meeting.

## C1st Foundation Awards \$100,000 to Ottumwa Indoor SportsPlex Facility

The Community 1st Credit Union Foundation awarded a \$100,000 donation to the Ottumwa Indoor SportsPlex facility. The C1st Foundation's charitable giving focuses on education, community betterment, and the support of activities that involve and recognize the value of our members and employees.

The Ottumwa SportsPlex will be a state-of-the-art recreation facility that will not only benefit Ottumwa but all the surrounding communities. The impact the Ottumwa SportsPlex will have on the area goes beyond sports, this will offer a space for communities to come together and stay active together. The significance on the youth demographic far exceeds what we offer now. The Ottumwa Indoor SportsPlex will host a variety of tournaments and games such as volleyball, basketball, and soccer. The committee indicated they are over 70% the way to be fully funded. For more information and stay updated visit [ottumwasportsplex.com](http://ottumwasportsplex.com).



"Having a SportsPlex like Ottumwa is planning will put communities like Ottumwa on the map in a big way." says Greg Hanshaw, CEO of Community 1st Credit Union, "We are honored and proud to be able to make this substantial donation to a facility that will provide many benefits for our membership. On behalf of C1st, we cannot be more excited to see this project come to fruition."

C1st grant-funded project awards are made possible through the C1st Credit Union Impact Giving Fund of the Greater Cedar Rapids Community Foundation.