

Owner's Manual

Edition 35 | Winter 2016



Greater Checking - Make your money work for you!

Greater Checking™

3.04%
APY*
On deposits
up to \$20,000

Just use your debit card for at least 20 of your usual monthly purchases, use e-statement and direct deposit at least \$100 or make one payment through bill pay each month.

Greater Checking™ is the newest addition to Greater Iowa's checking account options. Greater Checking pays a high rate of dividends; if account requirements are met, a rate of 3.04% Annual Percentage Yield (APY) will be earned on balances up to \$20,000.

Eligibility requirements are easy: use your debit card for at least 20 of your usual monthly purchases, use eStatements and have a direct deposit at least \$100 or make one payment through bill pay each month. The minimum to open this account is \$50. Requirements must be met, as well as required transactions be posted and settled during the month qualification cycle to receive the high dividend rate and other benefits.

Additional benefits include:

- No minimum daily balance
- No monthly service fee
- No surcharge fee at Privileged Status™ ATMs
- Refund of non-credit union ATM charges up to \$10/month
- FREE online banking and bill pay
- FREE eStatements

If you would like to open a Greater Checking account or convert an existing account, our member service representatives can assist with this process. Representatives in our Contact Center can also assist members - call 1.800.296.9064.

*3.04% Annual Percentage Yield (APY) paid on balances up to \$20,000 with 0.15% APY paid on all amounts above \$20,000 each cycle requirements are met. If requirements not met, 0.01% APY earned on total balance. APY subject to change; accurate as of 12/01/2015. Requirements: open and maintain a share (membership) account of \$5, have at least 20 debit card purchases as well as one direct deposit of at least \$100 or one bill pay transaction posted within one business calendar month and enrollment in eStatements. ATM transactions, withdrawals and internal transfers do not qualify member for bonus rate. Available to personal accounts, must be age 18 or older; limit one account per tax ID number per household. Usage fees of up to \$10 per month assessed for using out-of-network/non-Privileged Status ATMs will be refunded by the 5th day of following month on accounts meeting the requirements. Fees could reduce earnings. Online services available on mobile devices may have applicable wireless carrier charges. See Greater Iowa Credit Union for full account details.

Save the date for our annual meeting



Saturday, April 9, 2015, is the date of Greater Iowa's 83rd annual meeting. The event will be held at the Quality Inn and Suites Conference Center, 3601 E 13th Street in

Ames. All Greater Iowa Credit Union members and their guest are welcome to attend. Tickets are \$7.00 and must be purchased in advance at any branch location.

The names of candidates seeking terms on the credit union's board of directors for the three open positions will be publicized after January 15, 2016.

Making your online banking experience more secure

Greater Iowa always strives to protect our members and provide security for their information. As a result of routine risk analysis, it was identified that using email messages as a delivery message is a potential security weakness. Because malicious individuals have found numerous ways to infiltrate others email accounts, they have become a less secure option for receiving a secure access code.



Beginning April 1, 2016, members will no longer see their email address listed as a secure access code delivery option. Both voice messages by phone as well as text messaging will still be a choice for members. Additional communication regarding this change will be provided in the coming months.

For members that reside internationally, email will be allowed to continue to be used. A guide for recommended security alert settings will be available for members that fall in this category.

Spend with Care allows members to give back to local organizations

Three Central Iowa-based non-profit organizations have each received a \$250 donation match from Greater Iowa Credit Union through its Spend with Care campaign. During each month of the campaign, which kicked off on August 1st, members who use their debit card at least 20 times are automatically entered to win \$250, plus receive the opportunity to make a \$250 donation toward their favorite non-profit organization.

Children's Cancer Connection was the first recipient organization nominated by Greater Iowa member Henry Kaufmann of Ames. Children's Cancer Connection is a nonprofit based in Des Moines helping all pediatric patients and their families who may be diagnosed, treated, or lives in Iowa. They support the entire family, the entire journey through programs and services which are provided at little cost or free for families.

The Child Abuse Prevention Council of Warren County was the second recipient organization nominated by Greater Iowa members Scott and Maxine Irish of Indianola. The Child Abuse Prevention Council operates the Wee Care Respite Nursery, the Young Parents information and support program and a Sexual Abuse Prevention Program in Warren County. The Council also coordinates community awareness about child abuse and the importance of prevention. "The reason we chose the Child Abuse Prevention Council of Warren County is because they do so many things to help so many people in our community," said Scott Irish. "What a great program you have to help both the members and their communities. This just reinforces why I have been a proud member for so many years."



Paws of Life Executive Director Robin Habeger and Search & Rescue K9 Moses accept the \$250 donation through our Spend With Care campaign.

Our third Spend With Care winner is **Paws of Life**, a non-profit organization that educates, coaches and provides working dogs to K9 handlers all across the nation; they are based in Urbandale, Iowa. "The Paws of Life Foundation truly appreciates Greater Iowa Credit Unions commitment to giving back," said Executive Director Robin Haberg. "Funding of this nature allows us to continue offering affordable training to search and rescue canines and their handlers. Thank you, and your members, for the investment!" Paws of Life was nominated by member Hannah Short.

MEMBER BENEFIT: Save up to \$15 on Turbo Tax

Greater Iowa Credit Union members can save up to \$15 on TurboTax federal products. TurboTax translates taxes into simple questions about your life and puts everything in the right forms for you. It searches over 350 deductions and credits, so you won't miss a thing. There is also help when you need it; Turbo tax has answers to your questions every step of the way so you can be confident your taxes are done right.



To access the discount, go to our website at www.greateriowacu.org and click on the Turbo Tax graphic. This will take you to a custom portal just for Greater Iowa members and walk you through the entire filing process.

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Learn what type of IRA is best for you - traditional or Roth?

An individual retirement arrangement (IRA) is a personal retirement savings plan that offers specific tax benefits. In fact, IRAs are one of the most powerful retirement savings tools available to you. Even if you're contributing to a 401(k) or other plan at work, you should also consider investing in an IRA.

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There are two major types of IRAs: traditional IRAs and Roth IRAs. Both allow you to make annual contributions of up to \$5,500 in 2016 (unchanged from 2015). Generally, you must have at least as much taxable compensation as the amount of your IRA contribution. But if you are married filing jointly, your spouse can also contribute to an IRA, even if he or she does not have taxable compensation. The law also allows taxpayers age 50 and older to make additional "catch-up" contributions. These folks can put up to \$6,500 in their IRAs in 2016.

Both traditional and Roth IRAs feature tax-sheltered growth of earnings. And both give you a wide range of investment choices. However, there are important differences between these two types of IRAs. You must understand these differences before you can choose the type of IRA that's best for you.

Assuming you qualify to use both, which type of IRA is best for you? Sometimes the choice is easy. The Roth IRA will probably be a more effective tool if you don't qualify for tax-deductible contributions to a traditional IRA. However, if you can deduct your traditional IRA contributions, the choice is more difficult.

The CFS* financial professionals here at Greater Iowa can help provide a clear scope for your IRA planning and will work closely with you to clarify your retirement goals and provide ongoing advice in pursuit of those goals. Contact Curtis Malone at cmalone@greateriowacu.org or 1.800.296.9064 to set up an appointment.



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Help lead your credit union; join the Board of Directors

What does a Board Member do?

Our all-volunteer Board of Directors is made of members who lend their managerial and financial expertise to help guide the direction and mission of the credit union. Board members are responsible for setting policies, approving budgets, and helping to direct strategic planning. They review evaluations and audits of operations in order to ensure financial performance standards of the credit union are met. They are also responsible for appointing the credit union's President/CEO, who reports directly to the Board. Board positions are voluntary and unpaid; however expenses related to Board business are paid for by the credit union.



Board members Linda Ashby and Don Tebben take the Oath of Office at the 2015 Annual Meeting.

Who can be a board member?

Candidates must be members in good standing with the credit union for at least 12 consecutive months; be at least 21 years of age; be willing to agree to a criminal background check and a credit check; and be bondable.

What does it take to be a Board Member?

Candidates should possess the personal qualities that are needed to enable them to serve the credit union well. They should be honest, unselfish and act for the good of the credit union's members. They must have the ability to understand and must be able to think for themselves.

How long does each Board Member serve?

Terms are for three years. Board members typically devote a minimum of approximately six to eight hours per month to credit union business, including attending monthly Board meetings in Ames. Additional time may be spent gathering information and training. Courses of study are available to Board members to help them learn more about the operation of a financial institution.

What are the benefits of being a Board Member?

Board members are the representative voice for their fellow members, and will have a direct say in the overall direction of the credit union. Board members gain knowledge and experience about the running of a financial institution, strategic planning and the credit union movement. Board members may also attend conferences and seminars on credit union topics in various locations throughout the country.

When are Board Member elections?

Board member elections are held at the credit union's annual meeting which will be held on April 9, 2016 at the Quality Inn and Suites Conference Center in Ames. To apply, complete and submit a Declaration of Candidacy form by January 15, 2016. The form can be found on our website or picked up from any branch location or online at www.greateriowacu.org.

PROJECT CLASSROOM

a grant program for k-5 teachers from Greater Iowa Credit Union

Four elementary school teachers in central Iowa each received a \$1,000 grant from Greater Iowa Credit Union's Project Classroom program. An employee committee selected the four winners from the entries submitted from schools within the credit union's 35-county field of membership.

Jacobson Elementary - Belmond-Klemme



Kendra Haugen teaches 5th grade at Jacobson Elementary in the Belmond-Klemme School District. She used the grant to purchase hands-on games and practice materials to assist her students with reading proficiency. "Money is tight for all schools these days," Haugen said in her application. "But students still deserve the best education we can give them."



Edwards Elementary - Ames



Teresa Green is the K-5 technology and library teacher for Edwards Elementary School in the Ames Community School District. The grant monies will be used to purchase LEGO We-Do kits, which will incorporate STEM (science, technology, engineering and math) learning into technology instruction. "STEM careers are what fuel our national economy," said Green in her application. "They are inherent in nature and are vital to our future - to our children's future."

Gilbert Intermediate School - Gilbert



Stephanie Klaffke is the K-5 physical education teacher for Gilbert Intermediate School. "I want my students to exercise their body and their brain," Klaffke said in her grant application. She will use the funds to purchase iPods that will assist her in the physical education classroom with teaching individual skills and movement; this Project Classroom grant will impact over 600 students.

Collins Elementary School - Collins-Maxwell



Maxine Harms teaches 5th grade at Collins Elementary School in the Collins-Maxwell Community School District. She plans to use the grant to purchase video equipment to help her students produce a video exploring the question "Should barns be preserved for future generations?" The project's core focus is for students to develop relationships with community members and gain real world skills.

The *Owner's Manual* is published quarterly by the marketing department at Greater Iowa Credit Union. It is designed to communicate news about all facets of Greater Iowa Credit Union to its members. Please send all comments to: bgrabinski@greateriowacu.org.

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