



2990 Court Street Pekin, IL 61554 309-353-8633 www.galecu.net

## <u>Join us for a celebration and open house on</u> <u>Friday, October 27th from 10am to 4PM!</u>

- Meet some of our Amazing Staff
- Take a tour of our new office
- Learn all about our services
- Enjoy refreshments served 10-4
- Enter to win one of several prizes
- Enter our Halloween Costume Contest (kids under 12)
- ✓ Open an Account—be rewarded!

Deposit rates -vs- Loan rates...where are they going? Unfortunately, when we talk rates, we are literally stuck in the middle. We love to be able to pay our Members above-the-market deposit rates.

Larger depositors earning so little for to see them earn

That being said,

for those who need

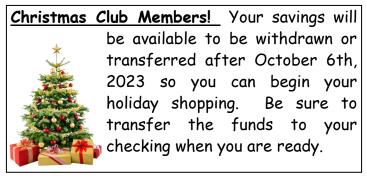
have been so long...great more.

we feel the pain to borrow

money for a home or a car or anything else. Seeing loan rates in the 6% and up kind of stings for the borrower.

Just so you know, we are trying to meet in the middle and keep both sides happy. We have had CD rates around 5.25% APY and loan rates around 5.69% APR—all trying to help both sides.





Remember the good 'ole days before computers? The memories are fading fast as we have become a computer technology dependent society—whether we like it or not, we cannot stop it.

It always frightens me when we are affected by someone cutting a major fiber optic line in Minnesota that takes down high level security clients like Gale CU from Oklahoma through Minneapolis. That is what happened around 7PM on August 31. The disruption delayed our nightly processing and caused issues in the ATM Network throughout. We apologize for the inconvenience. Can we ban the saws that keep cutting the fiber?

## How to get the best rate for your car loan:

Have you ever noticed that a salesperson will ask you what do you need your loan payment to be to get you to buy this car? Then the salesperson magically make the payment close, maybe just a bit higher and you say, ok sign me up. Right?

Did you know that if the "going rate" is, for example, 5.0% but the dealer can meet your desired payment by charging you 6.0%, then the dealer just earned the extra 1%. The dealer earned a "markup" for lining up your financing. Not illegal, but just the way the business works.

To get the best rate, and some say the best deal, you need to come see our Loan Team at the credit union. We can get you approved at the lowest "going rate" and a term that meets your needs. Then, you simply go to the dealer and say "I already have my financing lined up" or "this is a cash deal...I will just bring you a check."

In doing this, you are sure to get the best loan rate and you can even find out if the price/value is in line according to national pricing guides.

Yes—WE DO THAT FOR YOU! Remember, we work for you—our Members, our owners!

## Open Membership to those who work or live in our 10 County markets!

