

March 2023

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GALE
CREDIT UNION
THE RIGHT CHOICE!

Just when we think we have completed all of our projects and upgrades, along comes a couple more that we can do to improve services for our Members. Yes, we never stop.

Some of you may have heard the true story I told to staff when I started that this will be like a pony express ride to improve so many services and products for our Members. The reality today is we move so fast we're more like a 2023 Ford Mustang than a horseback on a dusty trail.

We are currently evaluating or working on several new aspects like expansion, e-Notices, e-Receipts, Express Loans, Contactless Debit/Credit Cards, etc. Stay tuned for updates...more to come soon.



Thank you,
Randy McElwee, President/CEO

New ATM!

Have you tried out our new ATM yet? What do you think? It has been in operation for a little over two months now and we hope you've noticed a great improvement over the old worn out machine from before.

We had a couple good Member suggestions for screen appearance, so we are working on improvements there. Let us know what you think.

ANNUAL MEMBERSHIP MEETING

The 76th Gale Credit Union Annual Members Meeting will be held on Thursday, March 23, 2023 at 4:00 PM at Gale Credit Union. All members are invited.

WE DO MORTGAGES!





This is a request we get way to frequently. A Member will say “I gave XYZ company permission to take money from my account and now I do not want them to take the money.

Can you stop the ACH from withdrawing from my account?”

The reality is NO, we cannot stop it just because you changed your mind. The disclosure that you were to receive either verbally or in very fine print from the vendor when you set up or authorized the payment states just that—You AUTHORIZED this payment. The ACH rules will not allow you to give two opposing sets of instructions to the sender and receiver of funds—that would cause chaos.

The only option is for you to go back to the XYZ company and rescind or cancel your authorization. If they have already taken your money, then you need to work with them to obtain a refund.

We did not write the rules but are mandated to follow them. Ask us for more details—but be careful giving out your account information and your authorization to withdraw funds from your account.

PAPER & POSTAGE COSTS

Inflation is hitting everyone very hard these days and our credit union is feeling it too. Postage is set to go up once again this year and paper/envelope costs are rising through the roof.



We are now working on establishing e-Notices to be sent via text or email rather than paper-envelope-stamp. It is much quicker and saves the credit union lots of money. We will have an e-Notice promotion coming soon to encourage you to enroll and we hope you will take this opportunity to do so.

Along with that, there are a couple other cost changes to disclose that only affect a very few.

- Accounts under \$250.00 with over 6 months of no activity on any account, no loans or credit cards, and no certificates of deposit:
 - Inactive Monthly Statement fee will increase to \$5 per month.
- Account Overdraft Fees when your checking or savings account becomes overdrawn—\$30.00 per instance.

(Effective April 1, 2023)

See our disclosures for more details or just ask us.



Reach your financial goals this year with our low balance transfer rate

3.99%^{APR}
FOR 13
MONTHS

When you transfer an existing balance to our credit union credit card between February 1, 2023 and May 1, 2023.

Ask us about this special rate offer today!

Balance transfers completed 2/1/2023 through 5/1/2023 will receive 3.99% APR* for 13 months from date of transfer. After the promotional time frame expires, remaining balances will migrate to the standard APR applicable on your account. Contact the credit union for complete details.
*APR=Annual Percentage Rate



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