

January 2025

www.galecu.net



Eight years ago, the Gale Credit Union Board of Directors started the adventure to transform Gale Credit Union into one of the best credit unions around for the benefit of our Membership. Since 1947, Gale has been steadily operating but it was now time for a change—We were up for the challenge to be the best.

As you have heard before, the Staff was told in early 2017 that we were embarking on a long, hard Pony Express Ride...a ride to make Gale Credit Union a premier credit union for all of our Members! It would be hard and at times very difficult. It would be a lot of work, lots of new lessons to learn, lots of changes, but for those who could hang on for the long ride; would prosper.

Today, I give you three Tellers in 2017 who held on from the very beginning. Three who adopted the new ways, who absorbed an incredible amount of knowledge, and put that knowledge to work. Kristine Devlin now holds the position of Branch Manager in Galesburg. Kaitlyn Gabbert who now leads our Back Office and Galesburg Teller Area, and Stephany Arteaga, now a Loan Officer who leads our Consumer Loan Area.

Along the ride, yes, we have had some new faces and a few who left the ride. However, the ride has been tough and we have been very fortunate to add some amazing Staff along the way, including the amazing leaders we picked up when Kemba Peoria

and Tazewell joined Gale Credit Union.

As a Member, understand that we work hard for YOU. We work hard to provide you with all the financial services and products you need along with our Signature Amazing Member Service!

...it was late afternoon, Friday, December 13, 2024 when I opened an email from a vendor that was congratulating us for our national recognition. Not knowing anything about it, I followed his link to Newsweek.

Gale Credit Union had been recognized by Newsweek as one of America's Best Regional Credit Unions in the USA. In the top 10% in the country and top 5% in the State of Illinois.

Wow! It took me a bit to soak that in, but my first move was to notify the Board of Directors and the Staff to congratulate them—they earned it for our Membership!

Newsweek is a global media organization that reaches over 100 million readers competing with NBC News, Washington Post, Reuters, NYTimes, and more.

On behalf of our Board of Directors and our Staff, I hope you had a wonderful Christmas and I wish you a happy and prosperous New Year.

Randy McElwee
President/CEO



**2025
New Year
New Home!**

Christine Denison

 **we do mortgages**

Like us on **Facebook** @GaleCreditUnion



Paper check fraud continues to rapidly rise. Criminals are discovering it is quite easy to trick you into cashing a fraudulent check and sending the cash in a different format back to them. Just like the movie *The Mule* with Clint Eastwood, Cash Money Mules are now working in our area. We are assisting law enforcement all the way to Texas to catch these criminals. The criminals find someone local, either by threats or cash reward, who will cash a check for them, keep some of the cash as payment and send them the rest. The criminal is gone and the local money mule suffers the legal action.

So, thank you for your understanding on check verifications and holds. We are just trying to protect you and our Membership.

The 78th Annual **Gale Credit Union Members Meeting** will be held on Thursday, March 27, 2025 at 4:00 PM at Gale Credit Union. *All members are invited!*

Newsweek partnered with Plant-A Insights Group who used our financial performance including profitability, net loans, the Texas ratio (a ratio used for all credit unions to measure the safety and soundness of the institution), area press coverage, an elaborate survey of over 71,000 people, 1.9 million social media reviews, 129 million Apple/Google app reviews, and more to select the best of the best for this recognition.

WHY PAY TAXES ON YOUR MEDICAL EXPENDITURES? OPEN A...

Health Savings Account!



- Avoid paying taxes on money you save
- Pay for medical expenses pre-tax
- Unused savings roll over to next year
- Earn greater dividends
- Stop paying taxes on money you use to pay for medical expenses!

STAY PROTECTED THIS WINTER!



Annual Disclosure.

The following is a list of our current fees with any changes that may take effect on February 1, 2025.

Fee Philosophy:

Gale Credit Union makes every attempt to reduce or eliminate fees for our Members. Our philosophy of who


gets charged a fee is the Member who uses the service is requested. For example, very few Members wire funds, so rather than spread the costs charged to us to do wires among everyone who does not use the wire service, we only charge the fee to the Member who uses the service. Or another example, some Members tend to lose their debit card several times a year. It would not be fair to make all Members cover the replacement costs and staff labor for that forgetful Member.

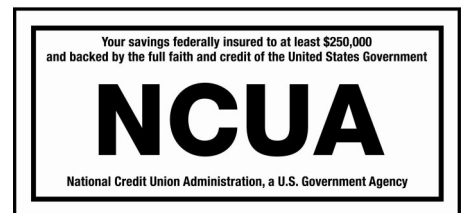
Our general fee amount philosophy is to attempt to cover the costs charged to us for certain features and some of the staff time it takes to manage the function. As you have seen your grocery bill dramatically increase, we too see increases in postage, envelopes, computer services, and dramatic increases in costs from our Vendors like the wire service vendor we use.

If you have any concerns or questions about any fee listed here, please contact us for more information.

Thank you for understanding our Fee philosophy.

Randy McElwee
President/CEO

		
631 North Henderson St., Galesburg, IL 61401		309-343-1777
Service Fee Chart	Effective:	February 1, 2025
Sharedraft Checking Service Fees	Fee	Details
Checking or ATM Overdraft Fee	\$30.00	each occurrence
ACH Overdraft Return Fee	\$30.00	each occurrence
Return Deposited/Payment Check Fee	\$30.00	each occurrence
Daily Overdrawn Balance Fee	\$1.00	\$15 max each occurrence
OD Protection - Savings to Checking	\$5.00	each, 1st 6 free per month
Cashier Check	\$4.00	each check
Stop Check Payment Fee	\$30.00	each occurrence
Stop Cashiers Check Fee	\$30.00	After 90 days wait period
Outstanding Check Stop Pay Fee	\$30.00	Each Check Outstanding over 180 days
Foreign Check Processing	\$40.00	each check
Copy of Cleared Check	\$5.00	each check
Other Service Fees	Fee	Details
Statement Copy - In Person	\$2.00	up to 6 months
Statement Copy - Mailed	\$6.00	up to 6 months
Account History Print Out	\$2.00	each month
License Sticker Fee	\$6.00	Each Issue
Mailed Receipt Postage Fee	\$4.00	Each occurrence
Fax or Copy Fee	\$4.00	per page, 1st 2pg Free for Members
Incorrect Address Fee	\$7.00	each occurrence
Inactive Account Statement Fee <\$250*	\$5.00	per month after 6 months no activity
Dormant Account Fee Processing	\$75.00	each occurrence (3 years dormancy)
Account Closure within 90 days	\$20.00	each occurrence
Foreign ATM Withdrawal Fee	\$3.75	Non-member use of GCU ATM
Replacement Debit Card- 7-10 days	\$15.00	each for Lost, damaged, etc
Replacement Debit Card-3-5 days	\$70.00	Express Delivery
Portal Pay - Website - Bank Acct	\$1.95	Member Originated
Portal Pay - Website - Debit Card	\$5.95	Member Originated
Portal Pay - Internal - Bank Acct	\$6.95	Staff Originated
Portal Pay - Internal - Debit Card	\$8.95	Staff Originated
VISA (GCU Cards) Cash Advance Fee	\$15.00	each advance - collected on VISA Bill
Coin Service Fee	5%	5% of total coins
Incoming Wire Transfers	\$20.00	each wire
Outgoing Wire Transfers	\$30.00	each wire
International Wires	\$60.00	each wire
Garnishment or Levy	\$50.00	each occurrence
IRA Transfer / Rollover (Close)	\$50.00	each occurrence
Account Reconciliation Fee	\$40.00	minimum, \$40 per hour after
CD Early Withdrawal Fee	Varies	See Certificate Terms
Health Savings Account Annual Fee	\$0.00	No Fee
Fed Ex Standard Shipping	\$60.00	Each envelope
Fed Ex Overnight Shipping	\$80.00	Each envelope
<p><small>* Inactive Account Statement Fee - Assessed when an account has had no activity for 6 months, the balance is under \$250.00, and the member does not have any open loans, credit cards, certificates, or other active share accounts. This fee offsets the costs of statement processing and postage for inactive accounts.</small></p>		
<p>Please contact Gale Credit Union for more details regarding our fee schedule.</p>		





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