

# Owner's Manual



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## Another layer of security with Verified by VISA®

With all of the recent issues surrounding credit card security, Greater Iowa is now offering another layer of protection for your Greater Iowa credit card with *Verified by VISA*®.



*Verified by VISA*® adds an extra layer of safety when shopping online at participating merchants. It's a FREE, simple-to-use service that is offered to Greater Iowa credit card holders; it confirms your identity with an extra password when you make an online transaction.

Merchants in the *Verified by VISA* program require online customers to use VISA credit cards that are covered by the VISA security program. Once you activate your card, no one else can use your VISA card at any of the participating online stores without your personal password. Merchants who participate in the program will have the *Verified by VISA* logo (like the one above) on their web site.

*Verified by VISA* works with just about any computer that is connected to the Internet. There is no special software to install. Once you activate your card, you'll continue to shop as usual, and your VISA card number will be automatically recognized at check-out. Simply enter your *Verified by VISA* password and complete the regular checkout process.

Multiple layers of protection by the VISA program gives you an extraordinary level of security, so you can feel confident whenever and wherever you use your card. Specifically designed to make online shopping experiences safer and more secure, *Verified by VISA* gives you extra control over your Internet transactions.

For more information on Greater Iowa's credit card offerings and the services we can provide, call 1.800.296.9064 or go to [www.greateriowacu.org/accounts/credit\\_cards/](http://www.greateriowacu.org/accounts/credit_cards/).

### How does it work?

**Step 1** - Register your card at Verified By VISA. You can access the registration page at the link on our web site at [www.greateriowacu.org/accounts/credit\\_cards/](http://www.greateriowacu.org/accounts/credit_cards/).

Then, whenever you submit an order at a participating online store, a Verified by VISA window will appear automatically. Enter your password, submit, and that's it. If you have not registered with Verified by Visa and start to place an online order with a merchant in the Verified By VISA program, a message will appear that states you must have Verified By VISA to proceed. The order will remain in place, however, a box will pop up where you can register. There is no cost to register for Verified By VISA.

**Step 2** - Shop at participating online merchants.

**Step 3** - Enjoy enhanced security.



**Quick Tip:**  
Create smart passwords of at least six characters, preferably a mix of letters and numbers.



# Health Savings Accounts provide a secure and tax-free way to pay for medical expenses

Health Savings Accounts (HSA) provide those with a high-deductible health insurance plan a tax-free way to save, and pay, for future medical expenses. Similar to an IRA, the HSA provides a vehicle for investing pre-tax funds in a government-sponsored account that can be used for a broad range of qualified medical expenses.

Other benefits include:

- When applied to qualified medical expenses, all withdrawals are tax free.
- Just like an IRA, contributions are 100 percent deductible.
- Provides the option to choose a lower cost health care plan.
- Your earned interest is tax-deferred.
- You own your account, and your unused balance can be carried from year to year, earning interest dividends.

Greater Iowa's HSA will provide you with a secure debit card to use for medical expenses. You can open your account with as little as \$50 and there is no limit on the number of transactions you can make. Any funds used for non-qualified medical expenses will be subject to taxes, however. The fee to maintain your Greater Iowa HSA is minimal.

*If you are interested in opening an HSA at Greater Iowa, please contact a member service representative at any of our branches or call 800-296.9064.*



*Greater Iowa will soon be offering Health Savings Accounts which can provide a tax-free way to save, and pay, for future medical expenses.*



To qualify for an HSA, you:

- Must be enrolled in a high-deductible health insurance plan.
- Must be 18 years old or older and not listed as a tax dependent.
- Cannot be covered by another health insurance plan, including Medicare.

There are limits to how much you can contribute. You should consult your tax advisor with any questions about the tax benefits and tax liabilities associated with an HSA.

# Tips for new college grads can help get finances in order



Many 2014 college graduates now face adult financial responsibilities, ranging from landing that first job to preparing to start paying off their student loans. Graduates need to realize how much their credit history can impact their future. As more hiring departments take personal finances into consideration, recent college graduates need to make sure their credit and debts are in order.

To help make the transition from college to the work world go smoothly, here are some tips for recent college graduates:

1. If you do not already have a job lined up, contact your student loan servicer(s) immediately to ask for a six-month deferment. Most loans will do this for you right after you graduate.
2. Pull a free copy of your credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com) and review it to make sure you are aware of your existing creditors and debts.
3. Look for credit cards that you may have opened while in college and consider closing accounts that you do not plan on using, to help limit your exposure to identity theft. However, it is good to maintain at least one active credit card account, which you use and pay in full every month, to build your credit score.
4. If a prospective employer requests a copy of your credit, be prepared to be up-front about any negative marks on your credit. Employers will want to know that you are aware of the negative marks and that you have a plan for dealing with your current credit situation.
5. Check with the registrar's office at your school to make sure you do not owe anything to the school (library fines, parking tickets, etc.). Sometimes these debts can cause the school to withhold your diploma, until they are paid.
6. If you are moving after graduation, be sure to let the post office and your creditors know of your new address. Otherwise, you may miss important statements or letters regarding your student loan, credit cards, or other debt, and that can lead to missing payments and negative marks on your credit report.
7. Keep your expenses as low as possible while you are getting started. Don't feel the need to take on larger expenses, like a new car or fancy apartment, right away. Staying with your old roommates or parents for a period of time to build some savings can really pay off.
8. Develop a budget early on. Decide how much you'll spend in on groceries, dining out, clothing, etc. That first paycheck may seem huge, but it can quickly get spent on essentials that you've never had to pay in the past.
9. Once you land that first job, start to develop good saving habits. Start a direct deposit into savings. Sign up for your employer's retirement plan, especially if there's a match. In addition, if you're carrying credit card debt, begin aggressively reducing those balances to minimize the amount of interest you're paying.
10. Ask for help! If you need help in developing a game-plan for your finances, speak with a non-profit credit counseling agency, like Green Path. This service is available to all Greater Iowa members; call for a free consultation. 1-877-337-3399 or go to [www.greenpathREF.com](http://www.greenpathREF.com).



Don't forget, Greater Iowa offers money management and financial education services to members through GreenPath, Inc. Call today for a free consultation! 1-877-337-3399 or go to [www.greenpathREF.com](http://www.greenpathREF.com).

# Estate planning can be broken in to steps to help make the task easier

Although one's "estate" is adequately defined as his or her property, there is no precise definition of estate planning. Your estate plan can be viewed as a series of steps to be taken so that, after you die, your property will be handled in a way that recognizes your values and wishes regarding your survivors and any charitable interests you may have. When people start thinking about these things, some important lifetime concerns often come to mind, too, such as preparing for possible physical or mental disability. So, those issues may also be address when putting a plan in to place.

## Where to start?

The prospect of estate planning can be intimidating because there are usually no single clear answers to that questions - there can be so many interrelated human and financial factors to consider. Perhaps your thinking should focus on two questions:

- If you died tomorrow, what would you want to happen?
- What, most likely, would happen?



A good estate plan is designed to bring reality in line with your desires to the greatest extent possible, given the practical problems and limitations you face. The steps in the plan may include a candid family discussion, drafting a will and trust, changing your beneficiary designations on some accounts, and buying life insurance.

Even with the best planning, it is important to also realize a couple of road blocks. The most common is insufficient money to fund all of your goals. Survivors might also cause a problem if they do not act as hoped or expected. However, the most important element of estate planning is giving it the thought is deserves and putting the plans in place.

Are you ready to get your plans in place but don't know where to start? The CFS\* financial professionals here at Greater Iowa can work closely with you to clarify your goals, help you develop and implement a plan, and provide ongoing advice in pursuit of those goals. Contact Jason Freese at [jfreese@greateriowacu.org](mailto:jfreese@greateriowacu.org) or 1.800.296.9064 to set up an appointment to review your investment objectives.

*\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.*



## Why it's important to get pre-approved for a car loan

Getting pre-approved for a car loan may sound like an extra step in an already complicated process. But there are some great reasons to talk to us at Greater Iowa, get a check and then buy your new car.

**Stick to a budget** - A pre-approval will help you know exactly how much you can spend. Keep in mind there will be taxes and other fees, so look for a vehicle that is a few thousand dollars less than your approval amount.

**Compare interest rates** - It is good to know what your options are and go into the negotiations with a baseline to compare.

**Save time at the dealership** - It can take lots of time working with the dealer's finance office and there's a lot of paperwork involved in buying a car. Hopefully being pre-approved can cut down on the sales pitches, including tire warranties and paint protection. Let the salesperson know you've been approved for a specific amount and you don't want to spend anymore.

**Get started right now with your online application at [www.greateriowacu.org](http://www.greateriowacu.org).**



**ProjectFuture—The Roxanne Harmon Memorial Scholarship** is a \$1,000 scholarship offered by Greater Iowa each year to a member or an immediate family member. Applications for the 2015 award are available from July 1, 2014 until March 1, 2015.

**ProjectFuture** - The Roxanne Harmon Memorial Scholarship is named in memory of Roxanne Harmon, a former Greater Iowa branch manager, who was committed to the credit union movement.

**Membership requirements:** The student or the student's immediate family (father, mother, sister, brother, grandparents) must be active members in good standing of Greater Iowa for at least one year prior to applying.

**Eligible institutions:** Student must be enrolled full-time in an accredited not-for-profit two or four-year academic college or university, with students attending Iowa schools receiving special consideration.

**Essay requirement:** Students will be asked to complete a 250-500 word essay, answering the question, "How I plan to use my education to better my community?" Funds are deposited in the successful applicant's tuition account.

*Visit the Greater Iowa web site, About Us section for details and an application.*

# Grants available for elementary school classrooms

ProjectClassroom was developed to allow K-5 teachers to purchase supplies for their classrooms. There are a total of four \$1,000 grants that will be awarded. Funds can be used for classroom supplies, field trips, technology, books - the possibilities are endless!

The online nomination form includes a 500-word or more essay explaining how the funds will be used. Successful essays will include how the grant will enhance the learning in the classroom, what creative features make it stand out from traditional teaching approaches, how much the project/technology/item will cost and if it has approval from the school's administration.

Nominations can come from members, teachers, students and administrators. The classroom must be within our field of membership of 33 counties in central Iowa. Additional information on ProjectClassroom and the application is located on our web site at [www.greateriowacu.org](http://www.greateriowacu.org). The application deadline is September 1, 2014. A group of judges will evaluate all submissions and select winners without the knowledge of the school's location or nominating teacher. Grants will be awarded October 1, 2014.

*Questions regarding the ProjectClassroom program should be directed to Greater Iowa's marketing department at [marketing@greateriowacu.org](mailto:marketing@greateriowacu.org).*

## PROJECT CLASSROOM CRITERIA

- 25% Does the project enhance the academic environment in the classroom and contribute toward academic achievement among the teacher's students?
- 25% Does the project have compelling, creative or unique features which makes it stand out from traditional approaches to classroom teaching?
- 25% Are the project costs adequately detailed in the essay/proposal?
- 25% If funded with a grant, would the project have the support of the school's administration?

## Tap into your home's equity

### With a home equity loan from Greater Iowa Credit Union

Think beyond the kitchen makeover. A home equity loan from Greater Iowa is a low-interest way to fund major projects, including a child's education, a dream vacation, debt consolidation, or yes, even a kitchen makeover.

Rates at Greater Iowa are as low as 1.99 APR, and you can go online to start the application process. Members can also call 1-800-296-9064 to learn more about getting a home equity loan.

Home values have begun the march upward, and you might be surprised at the amount of equity you've earned. Give us a call, and we can help you start a new chapter in your life.

rates as low as  
**1.99%**  
APR\*

\* APR is annual percentage rate. Rate based on credit and terms.

Talk to a member service representative today or go to our web site to start your application at [www.greateriowacu.org](http://www.greateriowacu.org).

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.

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