

FIRST PACE Credit Union – Your first place for financial service and your trusted partner since 1963!

Our Mission: We strive to enhance our member owner’s lives through shared values, offering financial solutions and building our future together.

161 Marie Ave East ~ West St. Paul, MN 55118
651.451.8495 OR 651.451.8052

HOURS: Mon. ~ Wed. ~ Fri. – 10:00AM to 5:00PM
Tues. ~ Thurs. – 10:00AM to 2:00PM

The Credit Union Office will be closed:
Independence Day – Monday, July 4th
Labor Day – Monday, September 5th

Do you have a story to tell about FIRST PACE CU and/or how we made your life better? Call or write and tell us about it! We want to share with our legislators so they know the important work we do.

Our Privacy Notice is posted on our website’s home page www.firstpacecu.com. There have not been any changes within the previous year to this policy. If you wish to receive a paper copy, please call our office.

FIRST PACE Credit Union held its 59th Annual Meeting May 12, 2022.

Each year, the members elect individuals from the Membership, to serve on the Board of Directors and Supervisory Committee. Below are your elected officers.

Board of Directors:

- Chairperson* – Brian Ecker
- Vice Chairperson* – Dan Gerten
- Secretary* – Deb Spiess
- Treasurer* – Quinton Vorhies
- Board Member* – Ray Kobler

Supervisory Committee:

- Chairperson* – Mike Popek
- Committee Member* – Mike Morton

We are still in need of a volunteer for our Supervisory Committee. This position involves just a couple hours of your time each month, offers you a chance to give back and to build experience. Please contact Jennifer for more information at jennifer@firstpacecu.com or 651-451-8495.

Please thank these volunteers for their time, dedication and commitment to ensuring a prosperous year for your business.

If you missed the meeting, we have copies of the Annual Meeting report in the office or it can be found on the [Resources](#) page of our website.

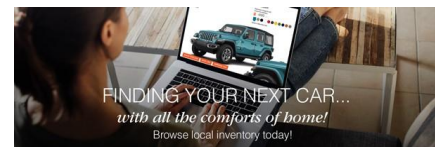
From the President

I would like to thank the members of FIRST PACE Credit Union for the privilege of serving you the past 32 years, I truly am blessed. After 10+ years at a bank and taking some time off, I was encouraged to apply for an opening with O.C.A.W. Credit Union in June of 1990. I fell in love with the credit union co-operative model and believe I helped many along the way to a better financial future. The success and strength of the credit union today speaks volumes about the members who have actively maintained their relationship with us, allowing the adoption of new technology and how we communicate and operate.

I have worked with wonderful people and made many friends along the way, but now I look forward to beginning a new chapter in my life. It’s been a great and challenging journey with the always changing technology, products, services and regulations. Each one of you holds a special place in my heart and I will be forever grateful for my time with FIRST PACE Credit Union.

Sincerely,

Jennifer Tiedman



Find your next car with our Auto Buying Resource Center - CHECK OUT THE AUTO TALK ON OUR WEBSITE UNDER RESOURCES/NEWSLETTERS

If you haven’t noticed we have a great resource for you to find your next auto. Just click the tile, shown above, on our website and be on your way to easy shopping with all the added perks you want. **Plus, you can apply for your loan right from this site!**

All these benefits available to you, our member:

- Save Cars for Future Research
- Search & Price Local Inventory
- Refinance Your Existing Auto Loan
- Multi-Vehicle Comparison Tool
- Some sellers offer Free CARFAX Reports
- Find the Right Car in 3 Steps
- True Market Value Pricing
- Trade-In Values

TEN DOLLAR GIVEAWAY

Find your member/account number spelled out in this newsletter such as: **TWO TWO TWO NINE** & you could win \$10!

There are two other numbers.

Call the office by September 30th, 2022 to claim your winnings!

Sign up for our Monthly News & Specials email so you can be kept abreast of important announcements, promotions and another chance to win \$10. Visit www.firstpacecu.com or call us & we’ll be happy to enroll you!!

Get the Money You Need for College

ISL Education Lending

We partnered with ISL Education Lending to offer private loans to help you pay for college as well as refinance existing student loans. ISL Education Lending is a nonprofit organization with decades of student loan experience offering lower-priced loans*.

ISL Education Lending offers:

- Loans for college students.
- A loan option for parents and family members who wish to borrow on behalf of a college student.
- Multiple student loan refinance options.

In addition, they offer multiple scholarship opportunities and free college planning tools to help students and families avoid over borrowing and plan smart for life during and after college.

- All loans offered by ISL Education Lending are subject to credit approval. THREE ZERO SEVEN SEVEN
- Before applying for a private loan, we encourage you to first complete the [FAFSA](#). You should also work with your college financial aid office to explore and exhaust all sources of student financial aid before seeking a private student loan.

*FIRST PACE Credit Union is compensated by ISL Education Lending for the referral of student loan customers.

[Learn more about ISL Education Lending's offerings on their website and to Apply Today.](#)

Or visit the [Loans](#) page of our website

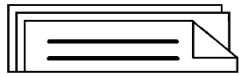
Don't Be On the Wrong Statistic Side - Be Prepared

As prices for gas and goods continually rise, look to us to help with fiscal responsibility. We can help in managing your money by utilizing our various accounts, online services and payment methods to set you up for success. Both Stephanie & Emily are Credit Union Certified Financial Counselors and are available to guide you on your way to better financial health.

An excerpt from Alloya Relative Value article 5/16/22,
by Tom Slefinger, Senior Vice President, Institutional Fixed Income
Sales at Alloya Investment Services:

- As prices of necessities are screaming higher, close to two-thirds or 64% of the U.S. population was living paycheck to paycheck, just shy of the high of 65% in 2020.
- "40% of the American public has less than \$1,000 in savings, and they rent. So, when we have 8.5% inflation, they're getting killed..."
– Jim Bianco
- Goldman Sachs Senior Chairman Lloyd Blankfein who urged companies and consumers to gird for a U.S. recession, saying: "It's a very, very high risk... If I were running a big company, I would be very prepared for it... If I was a consumer, I'd be prepared for it."

FIRST PACE CREDIT UNION - SAFE, SOUND, SECURE



SHRED



EVENT

**DECLUTTER YOUR
PAPERWORK
SAFELY WITH US!**

**SATURDAY,
SEPTEMBER 10**

9AM-12PM

Held in the Parking Lot:
[161 MARIE AVE E, WEST ST
PAUL, MN 55118](#)

Open to FIRST PACE Credit
Union Members,
West St Paul &
South St Paul Residents

Please Make Sure All Items:

- DO NOT have Paper Clips or Rubber Bands.
- Staples are OK.
- Expired Credit Cards OK.
- We DO NOT accept CD's, DVD's or other Non-Paper Products.

CREDIT CORNER

Welcome to Credit Corner, where every month we will give you some credit tips, financial facts or answer Credit Union questions! To submit a specific question please email FIVE FIVE THREE ONE Stephanie@firstpacecu.com or Emily@firstpacecu.com

When considering Buying vs. Leasing your next vehicle, here are some pros and cons of each that you should consider:

	BUYING	LEASING
Ownership	You own the vehicle. Keep it as long as you want.	You don't own the vehicle. Must return at the end of the lease unless you want to buy it.
Up-Front Costs	Cash Price or Down Payment. Taxes. Registration. Any other fees.	First Month's Payment. Refundable Security Deposit. Acquisition Fee. Down Payment. Taxes. Registration. Any other fees.
Monthly Payments	Usually Higher than lease payments.	Almost Always Lower than loan payments.
Early Termination	Sell or Trade in at any time. Money from sale can be used as you want.	Fees for Early Termination of lease. Dealer <i>MAY</i> buy car from leasing company.
Vehicle Return	You handle sale or trade in.	Return vehicle at lease-end, pay end-of-lease costs and walk away.
Future Value	Vehicle depreciates, but cash value is yours.	Future value doesn't affect you, but you don't have any equity in the vehicle.
Mileage	Unlimited mileage.	Limited mileage. You negotiate for higher limit. Pay fees for exceeding limits.
Excessive Wear & Tear	You don't have to worry about wear and tear, but it could lower the vehicle's trade-in or resale value.	Most leases hold you responsible. You'll have to pay extra fees for exceeding what is considered normal wear and tear.
End of Term	At the end of the loan term, you have no further payments and you have built equity to help pay for your next vehicle.	At the end of the lease (usually two to three years), you can finance the purchase of the car, or lease or buy another.
Customizing	The vehicle is yours to modify or customize as you like, although doing so may void your warranty.	Any modifications or custom parts you add have to be removed. If there's any residual damage, you'll have to pay to have it fixed or file an insurance claim and pay a deductible.