



## What's New at GenFed Financial



August 2012

### Credit Union Principle #6

#### **Cooperation among cooperatives is vital.**

As a not-for-profit financial cooperative, GenFed Financial Credit Union serves its members best and contributes to the cooperative movement by working with other cooperatives through local, state, regional, national and international organizations.

This eNEWSLETTER is a monthly briefing of consumer news, member specials and updates exclusively for members of GenFed Financial!

#### **Special Notes:**

**We have eAlerts!** Get email or text alerts for account activity. To set it up simply log into Home Banking as usual, click the 'Accounts' tab and then 'eStatements/eNotices'.

**Did you know many of our branches are open on Saturdays?** Visit [www.genfed.com](http://www.genfed.com) and click "Hours & Locations" under "Join GenFed" to find out if your branch is open on Saturdays!

#### LOANS

##### **Cars, Trucks and Most Vehicles**

as low as 3.99% APR

##### **Personal**

as low as 6.50% APR

##### **Home Equity or Improvement**

as low as 4.00% APR

##### **Home Equity Line of Credit**

as low as 4.00% APR

##### **3/3 ARM**

as low as 3.25% APR

##### **Balloon Loan**

as low as 3.25% APR

##### **Savings-Secured Loan**

**GenFed is on Twitter!** [Follow us!](#)

**Mobile Deposits now available!** Deposit your checks using your Android or iPhone!

**Think you are headed for trouble?** Do you feel your bills are starting to get away from you? Before contacting an outside agency that may make false promises or actually hurt you more, come to GenFed. If you're not comfortable dealing with creditors or feel overwhelmed by the task of getting your financial house in order, take advantage of the services offered by GenFed Financial and Accel counselors.

**GenFed members now get a discount at dell.com!** To see what kind of deals you can find, visit [www.dell.com/cuprogram](http://www.dell.com/cuprogram) or call 866-257-4711 and use reference Member ID: GS105471105.

**Don't keep us a secret!** GenFed membership is now open to ANYONE who lives, works or worships in a county where we have a branch plus Erie County, Ohio! Spread the word about GenFed's great rates and personal service.



**"GenFed gives a personal touch."**  
- The Morses

### Members Matter Most at Your Credit Union

With seven billion people living in the world, each passing moment provides an opportunity to help one another. By losing ourselves in a cause we believe in and are prepared to fight for, we can find both happiness and genuine success.

This year on October 18, 2012, credit unions in 100 countries will celebrate International Credit Union (ICU) Day by banding together and appreciating their members.

As a credit union member, you belong to a global movement in which people help people. Worldwide, 188 million members experience the benefits of belonging to a financial cooperative that believes in and is willing to fight for this year's message: "Members Matter Most."

Credit unions exist to serve you, the member, not to increase the bottom line. A focus on superb customer service and member satisfaction sets credit unions apart from other financial institutions. As not-for-profit cooperative institutions, credit unions return their earnings to members in the form of higher interest on deposits, lower loan rates, and fewer fees.

Irrespective of the amount you have on deposit with us, you are a member and an owner, with equal ownership and one vote. Members are never just numbers; your ownership empowers you and provides a voice.

In addition to member control, credit unions offer education and training programs. Fifty-four percent of Americans ages 18 to 34 check their social media accounts daily, while less than one third do a daily check on their financial statements. Credit unions actively focus on creating fiscally responsible members through their wide variety of education programs, which positively impact savings and spending habits for a lifetime.

as low as 3.20% APR  
**Certificate-Secured Loan**  
as low as certificate rate plus  
2% APR  
**Platinum MasterCard**  
as low as 9.96% APR

### CERTIFICATES

**3 months\***  
0.20% APY  
**6 months**  
0.20% APY  
**9 months**  
0.20% APY  
**12 months**  
0.20% APY  
**18 months**  
0.25% APY  
**24 months**  
0.35% APY  
**30 months**  
0.45% APY  
**36 months**  
0.60% APY  
**48 months**  
0.85% APY  
**60 months**  
**1.35% APY**

### IRA CERTIFICATES\*\*

**12 months**  
0.20% APY  
**18 months**  
0.25% APY  
**24 months**  
0.35% APY  
**30 months**  
0.45% APY  
**36 months**  
0.60% APY  
**48 months**  
0.85% APY  
**60 months**  
**1.35% APY**

### HEALTH SAVINGS ACCOUNT

A Health Savings Account is a tax-exempt account in which you accumulate savings to pay medical expenses that make up your deductible or that are not covered by your plan. This could be a great way for you to save money on medical expenses. If you have a high-deductible health plan, then you may be able to get up to 0.85% APY on your deposits with a GenFed Health Savings Account to help with medical expenses. If you already have your HSA established elsewhere, make sure to compare the rates, fees and interest to GenFed's account! We'll likely save you money.

### NEW HSA RATES

**\$0-\$2,499**  
0.20% APY  
**\$2,500-\$9,999**  
0.25% APY  
**\$10,000 and over**  
0.85% APY

\$100 minimum.

### BUMP-UP CERTIFICATES\*\*\*

**37 months**  
0.50% APY  
**57 months**  
1.00% APY

These certificates allow you to increase the rate of your Saving Certificate to that of our current standard rate one time during the life of your certificate!

There are NO limits so the rate

Member control, education and training programs, and concern for the community are key cooperative values that differentiate credit unions from other financial institutions. Our people-first philosophy illustrates an underlying credit union message that will be celebrated this fall. ICU Day's theme, "Members Matter Most," conveys a simple message that strikes home in its ability to communicate our top priority.

Credit union membership affects lives around the world. Reina and Rofina, women from an isolated community in Mexico, gained access to a nearby credit union five years ago when a road was built. The credit union secured a loan to build a food distribution center where they now work dispensing beans, rice, and sugar to surrounding villages. Caja Zongolica, their credit union, created stability for Reina and Rofina and their family's future. It's people like you, Reina and Rofina, who make the credit union difference a reality.

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can go as high as our current standard rates!

There are no time limitations for exercising the 'bump'.

Ask us for details!

### Design Your Own MasterCard



**Personalize your credit card!** You can now upload a personal photo to the front of your GenFed MasterCard! Ask us how!

### Direct Deposit Offers Financial Convenience

Payday is great-but finding time to deposit your paycheck? Not so great.

Fortunately, there's a convenient, secure solution that can help you save time and gain access to your funds more quickly. Say hello to GenFed's direct deposit feature.

Here's why you should make the switch:

- **Convenience.** According to NACHA, The Electronic Payments Association, Herndon, Va., you can save three work days a year by not spending time depositing checks in person.
- **Security.** Direct deposit eliminates risk of fraud and identity theft and assures safety with no loss of convenience.
- **Timeliness.** With direct deposit, your money is consistently deposited on time, even if you're not at work on payday.
- **Accessibility.** Direct deposited funds clear automatically.
- **Earnings.** With direct deposit, your check earns dividends as soon as possible if it's deposited into an interest-bearing account.

Direct deposit also can help you save more. According to the results of a NACHA survey, people who use direct deposit save \$390 a month, \$90 more than those saving manually.

Pairing direct deposit with automated transfers from checking to savings can help you make real savings progress. In a survey conducted by the Consumer Federation of America, Washington, D.C., 75% of respondents ranked automatic transfers from checking to savings or investments as an important savings strategy; 48% ranked automatic transfers as very important.

It's simple to switch to direct deposit: GenFed easily can help you set it up. Ask for our nine-digit routing and transit number before you request direct deposit from anyone issuing checks to you regularly. Next, fill out an authorization form from your employer, or other check issuer, to have your funds deposited directly into your account.

Contact your local GenFed branch about making the move to direct

deposit today.

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### You're more than a score

At GenFed, we use more than a credit score to decide when to grant a loan. GenFed doesn't participate in risk-based lending and, with our approval system, members can understand the criteria. GenFed takes time to find out what's behind the score. We look at more than the number. As an owner of GenFed, we owe you that much.

### WE'RE HERE TO LISTEN

We know you're busy and it is pretty easy to lose track of your expenses. If you have made a mistake, let us know. We will try to be flexible and help remedy the situation. Don't forget you can use HomeBanking from your computer or mobile phone at [www.genfed.com](http://www.genfed.com) to keep track of your balance.

*GenFed's services are for our members only, not everyone else in the country. We know you. We work hard to help you handle your financial affairs. We care about you. And remember, because GenFed is a not-for-profit cooperative, people are worth more than money here.*

### Contact Information

Akron	330.784.5451
Antwerp	419.258.5151
Bryan	419.636.1053
Centralia	618.532.9524
Fairlawn	330.835.9103
Lorain	440.282.4606
Mt. Vernon	618.244.1077
Sheffield Lake	440.949.1782
Shelbyville	317.392.6230
Wadsworth	330.336.2150
Wadsworth North	330.336.3556

**Please make sure to contact your local branch with any changes in your mailing address and/or phone number(s).**

**NEVER enter personal details including account numbers, PINs or Social Security Numbers into a web page link that has been sent to you via email. GenFed will never request personal information from members via email. If you have entered account information from a link in an email claiming to be from GenFed, call your local branch.**

**For this reason, GenFed will no longer include links to HomeBanking in any of our emails. Please type the address into your web browser to enter our site. For further convenience, remember to add GenFed to your 'Favorites' list.**

Refinance of existing GenFed loans subject to applicable fees & conditions. Other rates and programs apply to new money only. Loans subject to approval and terms. Loan rates as of 8/1/12 and include full discounts. We may offer different rates in the future. Contact your branch to determine your discounts. Vehicle loan terms may be limited, based on age of vehicle. Annual percentage yield (APY) on regular savings is accurate as of the last declaration date of 7/1/12. Other savings rates are as of 8/1/12. Penalty will be imposed for early withdrawal on certificates. Certificates have \$1000 minimum. Certificate rates subject to change at any time. Disclosures available upon request. Fees or early withdrawals could reduce earnings on accounts. Contact GenFed staff for more information about current rates, terms and fees. Variable rate HELOC with a 4.00% APR minimum rate (floor). Rate tied to the Prime Rate as published in the Wall Street Journal. The rate will only rise if Prime rises and will not exceed 18.00% APR, even if Prime rises above that. HELOC holders are notified quarterly of rate and payment changes. ARM rate adjustment at each 36th month increment. The interest rate for the ARM is tied to 3-year Treasury Constant Maturities found at [www.hsh.com](http://www.hsh.com) and will never be less than the floor rate of 3.25% and will not exceed 18.00%. Annual Percentage Rate (APR) for share secured advances will be adjusted quarterly to three percentage points above share dividend rate which was paid at the end of the previous quarter. The Annual Percentage Rate can change quarterly on the 10th day of the month, January, April, July and October. The interest rate will never be less than 3.00% per year and the maximum rate will not exceed 18.00%. When the rate changes, the payment may be adjusted. \*3 month certificate is for MINORS ONLY with a minimum of \$500. \*\*Education IRA increases not available on special terms (items in bold) or with any other coupons or special offers. \*\*\*Available on new money only. No other coupon increases available. Minimum deposit is \$1,000. One rate increase can be requested and performed during the life of the certificate to a current standard rate. Bumps will be made to the rate available for the term closest to, but no greater than, the number of months remaining on the Bump-Up Certificate. Will roll over into S1 Share Savings account at maturity.

Please do not reply to this email. For assistance call your local branch or email [info@genfed.com](mailto:info@genfed.com)

[Forward email](#)



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