



Important Notes

- **Member Scholarships:** The Carroll, Prather, Young Scholarship awards two \$1,000 scholarships to GenFed members or their children for the pursuit of academic achievement. The winners will be selected based upon a written response to an essay question. Visit www.genfed.com/scholarship for more information and to apply. Applications must be submitted online by March 12, 2024.
- **Join Us!** Because all members are equal owners of the credit union, we invite every member to attend our--your--annual meeting. Here, you'll learn more about the credit union's financial position, products and services, current business issues, and future goals. Without your input, leaders can only guess what you and other owners want from your credit union. Join us on April 25, 2024 at 5:30 Eastern for our Annual Meeting.
- **No PMI with GenFed Mortgage loans!** Call your local branch or text your loan questions to (330) 849-3013.
- **Open a new checking account or refer someone who does and get a FREE GIFT!** Visit www.refergenfed.com for more info.
- **This is a reminder that, as a GenFed business/organizational account holder,** you agree not to process any unlawful internet gambling transactions, under any means, through your account.
- **Checking Your Beneficiaries.** Beneficiaries are those who will receive your funds should you pass away. If you have had changes in your life or in your previous beneficiaries, updating this information is vital. Contact your local branch to review or update your account.
- **GenFed is part of the CO-OP Shared Branch network.** Visit any of the 5,000+ locations with the CO-OP Shared Branch logo, and conduct transactions as if you were at your home branch. Visit www.coopsharedbranch.org to find a list of locations.

2024 Closed Days

- Martin Luther King, Jr. Day 1/15
- Presidents' Day 2/19
- Memorial Day 5/27
- Juneteenth 6/19
- Independence Day 7/4
- Labor Day 9/2
- Columbus Day 10/14
- Veterans Day 11/11
- Thanksgiving 11/28 & 11/29
- Christmas 12/24 (at noon) & 12/25
- New Year's 12/31 (at noon) & 1/1

Great Rates!

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Your interest at heart

Akron	330.784.5451
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Bryan	419.636.1053
Centralia	618.532.9524
Lorain	440.282.1660
Mt. Vernon	618.244.1077
Sheffield Lake	440.949.1782
Shelbyville	317.392.6230
Wadsworth (S Lyman)	330.336.2150
Wadsworth (Gt Oaks)	330.336.3556

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Nominating Committee Report

There are three vacancies on the Board of Directors. The Nominating Committee reviewed qualifications of potential candidates and selected the following nominees for the Board of Directors:

Joyce Jones, Incumbent, 3 year term

GenFed Member Since: 1975

Employment: Retired GenFed Financial Credit Union President/CEO

Credit Union Experience: Previous General Tire Employees Credit Union employee, GenFed Branch Manager, Branch Operations Officer, Vice President of Operations, Executive Vice President and President/CEO.

Reasons for seeking office: After serving members in the Mt.

Vernon branch for 22 years and then having the opportunity to experience operations and CEO roles for 21 years, I feel well-equipped to understand the needs and expectations of GenFed members and will passionately serve on the Board of Directors to help assure the highest level of service and satisfaction to our members.

Matt Timbrook, Incumbent, 3 year term

GenFed Member Since: 2005

Employment: Senior Project Manager, RCG Tax Partners, a tax consulting firm, since 2014

Credit Union Experience: Board Member since 2019, Current Audit Committee Chair, Audit Committee Member since 2015, Audit Committee Chair since 2019 and Business Development Contractor for GenFed

Reasons for seeking office: Having served on the audit committee, and on the board of directors for the past few years, and knowing the rewards of providing the best possible services to people I work with every day and their families, I am very much looking forward to contributing to a team that does so much for so many.

Board Elections

Join us on Thursday, April 25, 2024 at 5:30 Eastern for our Annual Meeting.

According to GenFed Financial Credit Union Code, Board vacancies caused by expiration of terms, resignations, etc., are filled annually by committee nomination and/or a petition process. A member wishing to petition for nomination to the Board of Directors must complete the list of tasks below.

If the nomination and petition process results in more than one nominee for each vacancy, an election will not be conducted by mail ballot, but will be conducted in person at the Annual Meeting. There will be no nominations from the floor at the Annual Meeting when there is only one nominee for each position to be filled. Federal law stipulates that the credit union directors serve as volunteers without pay.

1. Apply in writing to the "Secretary, GenFed Financial Credit Union, 2492 Wedgewood Drive, Suite G, Akron, OH 44312," stating
 - a. Intent to seek nomination by petition and;
 - b. Request for Applicant's Personal Data Form and Official Petition Forms (forms must be obtained from GenFed's corporate office).
2. Prior to circulating petitions, the member seeking nomination must sign the paragraph on each sheet which indicates willingness to accept the responsibilities of a director if elected.
3. Deliver the following completed forms by noon, March 15, 2024, to the "Secretary, GenFed Financial Credit Union, 2492 Wedgewood Drive, Suite G, Akron, Ohio 44312":
 - a. The Applicant's Personal Data Form
 - b. Official Petition Forms Containing the Signatures of GenFed members in good standing as of March 15, 2024, totaling at least one percent (1.0%) of the credit union membership (this requires approximately 300 valid member signatures).

YOU'RE MORE THAN A SCORE

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, we take 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.

WITHHOLDING NOTICE (for IRA required minimum distributions)

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form provided by your credit union. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient. This notice will be provided twice a year.



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Interest will continue to accrue over the 90 days.

ASI ACCOUNTS INSURED UP TO \$500,000 **ESI**



American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$250,000 of insurance per account. By members' choice, this institution is not federally insured. **MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.**