

# WHAT'S NEW

GenFed Financial  
August 2015

Certificate Specials!\*\*\*\*  
9-month: 0.60% APY      60-month: 1.85% APY

VOTE!

Vote for our Name That Cow  
winner on our Facebook page  
by August 31!

## Age Doesn't Matter: Focus on Retirement Savings Today!

While many Americans might feel confident in their ability to support themselves after they retire, thousands will reach the age of 65 without adequate financial preparation.

It is never too early—or too late—to focus on retirement savings. The Center for Retirement Research at Boston College estimates that you need about 70% of preretirement income to maintain your lifestyle in retirement.

- If you are in your 20s, the center advises that you start saving 10% of your pay annually and gradually increase the percentage over time.

- If you're playing catch-up starting at age 45 and hope to retire at 65, the center estimates that you will need to save 27% of your income each year. If you can put off retirement to age 70, that drops to 10%.

- For those who are starting even later, there are different ways to attain a worry-free retirement: work longer, start a small business, freelance, look for less-costly living situations and/or locations, and find ways to reduce other expenditures.

Here's another way of looking at it, from the National Foundation for Credit Counseling (NFCC):

- Between the age of 21 and 30, the cost of education is the major hurdle as the long process of student loan repayment begins. Focus on saving and debt management to keep financial stress out of the picture.

- Between the age of 30 and 45, home ownership allows you to build equity in your property as you pay down your mortgage. In addition to building equity in your home, focus on growing your retirement savings.

- After the age of 45, increase contributions toward retirement savings while reducing budget expenses. Downsize your credit card debt as well.

Don't wait until you're in deep trouble to ask for a financial checkup at GenFed. We're here for you. Contact us today.

## SPECIAL NOTES:

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!

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

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'.

## RATES

### LOANS

Home Equity Line of Credit	as low as 3.00% APR
3/3 ARM	as low as 3.375% APR
Balloon Loan	as low as 3.50% APR
Savings-Secured Loan	as low as 3.10% APR
Certificate-Secured Loan	as low as certificate rate plus 2% APR
Platinum MasterCard	as low as 9.96% APR
Cars and motorcycles	as low as 2.24% APR
<b>NO PAYMENTS FOR 90 DAYS!</b>	
Boats and RVs	as low as 2.99% APR
<b>NO PAYMENTS FOR 90 DAYS!</b>	
Personal Loans	as low as 5.74% APR
First Mortgage	NO PMI! as low as 3.49% APR

### CERTIFICATES

3 months*	0.25% APY
6 months	0.40% APY
9 months	0.60% APY
12 months	0.60% APY
18 months	0.70% APY
24 months	1.01% APY
30 months	1.10% APY
36 months	1.30% APY
48 months	1.70% APY
60 months	1.85% APY

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

37 months	0.95% APY
57 months	1.30% 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!

### IRA CERTIFICATES\*\*

12 months	0.60% APY
18 months	0.70% APY
24 months	1.01% APY
30 months	1.10% APY
36 months	1.30% APY
48 months	1.70% APY
60 months	1.85% 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. 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.

\$0-\$2,499	0.15% APY
\$2,500-\$9,999	0.20% APY
\$10,000 and over	0.80% APY

\$100 minimum.

### MONEY MARKET ACCOUNTS

No Fee Money Market (\$2,000 min. to earn)	
\$0 - \$20,000	0.15%
\$20,000 and over	0.20%
No Fee Jumbo Money Market	
\$75,000	0.30%

Don't keep us a secret! GenFed membership is open to the communities we serve! Spread the word about GenFed's great rates and personal service.

### Contact Us:

Akron (330) 784-5451  
Antwerp (419) 258-5151  
Bryan (419) 636-1053  
Centralia (618) 532-9524

Fairlawn (330) 835-9103  
Lorain Baumhart Rd (440) 282-4606  
Lorain Oberlin Ave (440) 282-1660  
Mount Vernon (618) 244-1077

Sheffield Lake (440) 949-1782  
Shelbyville (317) 392-6230  
Wadsworth Grt Oaks (330) 336-3556  
Wadsworth S Lyman (330) 336-2150

Please DO NOT send private information via standard e-mail. Please click the icon to the left for our SECURE email solution. For more information about our secure email option, click here.

## WE'VE GONE SOCIAL

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Apps available in the App Store, Windows Store and on Google Play™.

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 8/1/15 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 7/1/15. Other savings rates are as of 8/1/15. 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 3.00% 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.fhfa.gov](http://www.fhfa.gov) 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. \*\*\*Hybrid as defined by <http://www.fueconomy.gov>. \*\*\*\*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 remaining 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).