

Smart MONEY

www.genfed.com

We're a Home Lender You Can Trust

Irresponsible lending by some banks has caused a downturn in the economy and created a negative impact in the lives of consumers.

Credit union loan quality will continue to feel the strain from the turmoil in today's economy but remains strong by historical standards, Credit Union National Association (CUNA) President/CEO Dan Mica noted following recent market activity.

"Yes, we will probably see a rise in delinquencies and charge-offs, but nothing like other sectors are experiencing," said Mica. "It's important for policy makers, the media and others to view our situation in its proper perspective."

Mica noted, for example, that the credit union delinquency rate remains under 1% and the net charge-off rate is still less than half a percent.

"In the mortgage market, we've said that

credit unions are part of the solution, not the problem, and that continues to be the case," he added.

GenFed has always and will continue to offer only responsible lending programs.

At GenFed, we feel we have been a responsible lender that has not contributed to the current economic crisis by giving loans to those who cannot afford more debt or cannot afford a changing payment on their mortgage. You can trust us to do what is best for you, the member.

You've seen a lot of news about the slumping housing market and its effect on access to affordable mortgages. Some lenders got into trouble with risky types of loans. And sadly, some lenders made loans that were not in the best interest of the borrower--just to get a loan on the books.

The very good news is that GenFed doesn't operate that way, so our ability to make

home loans and serve members is in great shape.

GenFed is a member-owned, not-for-profit cooperative. We don't make business decisions that benefit the bottom line but hurt the consumer. Frankly, it makes us your best source for home loans across the board:

- Fixed-rate and adjustable-rate loans to buy a house
- Fixed-rate and adjustable-rate loans to refinance an existing mortgage
- Fixed-rate home equity loans
- Adjustable-rate home equity lines of credit

GenFed Federal Credit Union is here to help you every step of the way with purchasing a home, bill consolidation, refinancing or remodeling. Whatever you need, we are here to help you get it!

Calling All Artists

Don't forget to pick up your entry for the Johnny Appleseed Calendar Coloring Contest next time you make a deposit. But, hurry! Your entry is due by July 31. If you win, your drawing will be published in the 2011 Johnny Appleseed Calendar!

GenFed is on Facebook!

Visit our FaceBook page and 'Like' GenFed! Then refer your Facebook friends to 'Like' GenFed and we'll give you a chance at a \$100 iTunes gift card!

Click the 'Suggest to Friends' link underneath our logo on our Wall and suggest us to your friends between now and July 31, 2010. Then email the names of the people you referred to contest@genfed.com to get your entries into the drawing.

Need more? If one of the people you refer 'Like' GenFed's Facebook page, we'll give you ANOTHER entry for the \$100 iTunes gift card. Forward us to your friends today to get your chance to win!

Visit our Facebook page for more details.

Welcome to the Family!

If you have family or friends who work for these companies or attend these churches, please help spread the word to them that they are now eligible to join GenFed Federal Credit Union.

Butler Building and Restoration, LLC in Cuyahoga Falls, OH

City of Vermilion in Vermilion, OH

Darford USA in Edon, OH

Executive Medical Consultants in Akron, OH

Faith Lutheran Church in Mt. Vernon, IL

Global Recruiters of Cleveland South in Brecksville, OH

Indiana Downs in Shelbyville, IN

Oster Road Modification Center in Sheffield Village, OH

Roadhouse Tattoos/Stonecold Graphics in Elyria, OH

Runnebohm Construction in Shelbyville, IN

Tattoos by Sheila in Akron, OH

Tomahawk Tree Service in Akron, OH

Triumph Fabrications-Shelbyville in Shelbyville, IN

US Food and Drug Administration, Mt Vernon, IL Resident Post in Mt. Vernon, IL

Great Rates!

Check with your local branch for the most current rates... they may be even better than those listed below! All borrowers, even those with less than perfect credit, receive competitive or lower rates at GenFed.

GenFed Loan Solutions

New and Used Cars as low as:

2009 and newer 4.49% APR
2007 — 2008 4.99% APR

Get a 0.25% APR discount when you purchase a new hybrid car!
Ask us for details!***

Boats, RVs, & Campers as low as: 4.49% APR
Motorcycles as low as: 4.49% APR

Real Estate Loans as low as:

First Mortgage (fixed) 4.50% APR
Second Mortgage (fixed) 5.75% APR
Line of Credit 4.00% APR
3/3 ARM (variable rate) 3.50% APR
Balloon Loan (fixed) 4.75% APR



(Check with a loan officer about other purchase mortgage options and rates.)

Personal Loans as low as 6.50% APR

Savings Secured Loans as low as 3.25% APR

Certificate Secured Loans as low as certificate rate plus 2% APR

GenFed MasterCard rates as low as: 9.96% APR



Fixed and variable rates. Contact your branch for full MasterCard disclosures.

Savings, Checking, & Investing

	Min. to Open/Earn	APY
Share Savings	\$25 / \$100	0.25%
Dividend Checking	\$50 / \$100	0.25%
Silver Money Market	(\$2000 min. to earn)	
	\$2000 - \$20,000	0.50%
	\$20,000 and over	0.65%
New Jumbo Money Market		
	\$75,000 and over	0.85%
IRA Accumulator	\$100 / \$100	0.65%
Certificate Accumulator	\$25 / \$100	0.25%
Health Savings Account	(\$100 min. to earn)	
	\$0 - \$2,500	0.50%
	\$2,500 - \$10,000	0.65%
	\$10,000 and over	1.35%



	Certificates	IRA Certificates
3 month	0.25% APY*	
6 month	0.35% APY	
9 month	0.55% APY	
12 month	0.75% APY	0.75% APY
18 month	0.90% APY	0.90% APY
24 month	1.25% APY	1.25% APY
30 month	1.50% APY	1.50% APY
36 month	1.75% APY	1.75% APY
37 month Bump-Up****	1.63% APY	
48 month	2.25% APY	2.25% APY
60 month	2.75% APY	2.75% APY

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 6/1/10 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 4/1/10. Other savings rates are as of 6/1/10. 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 HELLOC with no minimum rate (floor). Rate tied to the Prime Rate and will not exceed 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. ARM rate adjustment at each 36th month increment. 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.fueleconomy.gov>. ****Available on new money only. 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.



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

*NOW OPEN ON SATURDAYS! CALL FOR HOURS!



Touch-tone Teller:
800.850.5451



HomeBanking @ www.genfed.com

Loose change

Need to find a surcharge-free ATM?

Visit your local branch or www.genfed.com for a list of surcharge-free ATMs in your area. And remember, if there is no ATM nearby, you can use your PIN at the register at most grocery stores, including Wal-Mart, and get cash back!

You can also find a CO-OP Network surcharge-free ATM by texting your location (address, intersection or zip code) to 692667 (MYCOOP) from any mobile phone.

Important Numbers

If your GenFed Debit Card is lost or stolen, please call 1-800-523-4175 to report it. If your GenFed MasterCard is lost or stolen, please call 1-800-325-3678 to report it.

Summer Tickets Available

Save money by purchasing your movie and amusement park tickets ahead of time at your local GenFed branch. Tickets are available for Regal Cinemas, Cedar Point, Holiday World and Geauga Lake Wildwater Kingdom. Check your branch for pricing and availability.

Vacation When You Need To

Remember the old saying, "If you look like your passport picture, you probably need the trip"? Don't deny yourself the chance to get away. We can help finance your getaway with a personal loan with rates as low as 6.50% APR with a Vacation Club Account, allowing you to go anywhere and do anything. Our Vacation Club Account is a great way to save for next year's stress release, too. Call us today!

GenFed members now get a discount at dell.com!

To see what kind of deals you can find, visit www.dell.com/cuprogram or call 866-257-4711 and use reference Member ID: GS105471105.

New eStatements and Mobile Banking!

GenFed now has new, updated eStatements along with a new HomeBanking site with eAlerts PLUS mobile banking. If you were signed up for eStatements previous to the switch, you must log into HomeBanking and re-sign up by clicking on 'Accounts' and then 'eStatement'.

Holiday Closings

Labor Day 9/6
 Columbus Day 10/11
 Veterans' Day 11/11
 Thanksgiving 11/25
 Christmas Eve 12/24 (after noon)
 Christmas Day 12/25
 New Year's Eve 12/31 (after noon)

Financial Literacy for Youths

MoneyAndStuff is a free, online financial resource from the financial experts at Ohio's credit unions. Ohio credit unions offer great rates and convenient services to more than 2.6 million Ohioans who are credit union members. MoneyAndStuff.info is just one more way to help educate kids, teens and adults. Visit MoneyAndStuff online at www.moneyandstuff.info/.

DeposZip Remote Deposit Service NOW AVAILABLE

GenFed's new remote deposit program, DeposZip, where you can make deposits from your home or office, is available now! All you need is a scanner! Access DeposZip by logging in to your HomeBanking account, going to Check Services and then Remote Deposit. Visit www.genfed.com and click on Electronic Access and then Remote Deposits! for more information.

GenFed has a blog!

Check it out to see what is happening in the world of credit unions. <http://genfedfcu.wordpress.com/>

YOU'RE MORE THAN A SCORE

At GenFed, we use more than credit score when we decide to grant a loan. GenFed doesn't participate in risk based lending and with our approval system members are able to understand the criteria. When an insurance company looks at your credit score for a new policy it can be harmful to your score. Such inquiries lower your credit score. GenFed takes the time to find out what's behind the score. To say it a different way, we look at more than just the numbers of the score to make a decision. You are, after all, an owner of GenFed and we owe you that much.

Take a Vacation From Your Loan Payment!

Call us to find out if you qualify to skip your July or August loan payment! Then, you can use the money you would have spent on your loan payment for some summer fun!



Plus, we're donating \$1 to the Children's Miracle Network for each member that skips a summer loan payment to benefit your local Children's Hospital!