

Smart MONEY

www.genfed.com

Health Savings Accounts: First Aid for Health-Care Bills

Health Savings Accounts (HSAs) are designed to give consumers more control over their health coverage, enabling them to choose their own doctors and shop around for the best deal on other services and procedures while receiving tax breaks at the same time.

To enroll, you must be covered by a qualified "high deductible" health insurance policy (HDHP). For 2009, a high-deductible health plan is defined as a health plan with an annual deductible that is not less than \$1,150 for self-only coverage, or \$2,300 for family coverage, and the annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) do not exceed \$5,800 for self-only coverage or \$11,600 for family coverage. In addition, you cannot be covered by any other health insurance plan, such as a spouse's plan.

Another requirement to enroll in an HSA: you must be younger than age 65 and cannot be claimed as a dependent on someone else's federal income tax return.

HSA contributions for 2009 are limited to \$3,000 for taxpayers with individual HDHP coverage, and to \$5,950 for taxpayers with family HDHP coverage. If you're age 55 and older, you can contribute an additional \$1,000. You will be able to deduct your contributions to your HSA, and the account earnings will accumulate on a tax-deferred basis.

You can withdraw the money tax-free and penalty-free at any time and use it to cover a variety of medical costs, including:

- * Diagnosis and treatment of disease
- * Routine medical visits

- * Prescription drugs, and some non-prescription drugs
- * Eye care
- * Dental care
- * COBRA premiums
- * Acupuncture
- * Braille books
- * Midlife services
- * Seeing-eye dogs
- * Qualified long-term care services
- * And more

Unlike an employer's flexible spending account that enforces a "use it or lose it" rule, you can roll over money saved in an HSA from year to year.

GenFed now offers Health Savings Accounts for their members with rates as high as 1.50% APY. Contact your local branch for more information.

We have homework for GenFed Youths!

Stop by your local branch for information on our summer youth contests.

One member aged 15 to 18 will win an Apple iPod Nano for making a video about GenFed.

One member aged 14 and under will win a \$100 gift certificate towards a new bike for running their own business.

Contact our branches for more details!

KID'S CORNER!

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 2010 Johnny Appleseed Calendar!

Welcome to the Family!

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

3-D Construction in Massillon, OH
 Community Hospitals and Wellness Centers in Archbold, OH, Bryan, OH and Montpelier, OH
 Community Resource Center in Centralia, Salem, Carlyle and Vandalia, IL
 Edgerton Local Schools in Edgerton, OH
 Epiphany's in Fairlawn, OH
 Evergreen Manor in Montpelier, OH
 Flatout Motorcycles in Indianapolis, IN
 Graphic Packaging International in Centralia, IL
 Haasz Automall in Ravenna, OH
 Knox Textiles Inc in Edgerton, OH
 North Central Local Schools in Pioneer, OH
 Ritter's Frozen Custard in Shelbyville, IN
 Smithers Scientific Services, Inc in Akron, OH
 Stryker Local School District in Stryker, OH
 The Paulding County Farm Bureau in Ottawa, OH

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:


2008 and newer	4.49% APR
2006 — 2007	4.99% APR

Call for rates on older vehicles.

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	5.25% APR (fixed)	
Second Mortgage	5.75% APR (fixed)	
Line of Credit (Prime - 0.50%)	2.75% APR	
	(variable rate, LTV up to 85%)	
(Prime - 0.25%)	3.00% APR	
	(variable rate, LTV 86% - 95%)	

3/3 ARM	3.625% APR (variable rate)
Balloon Loan	5.50% APR

Ask a Loan Officer about Purchase Mortgage Options

GenFed MasterCard,

fixed and variable rates as low as: 9.96% APR



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

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	0.75%
New Jumbo Money Market	\$75,000 and over	1.00%
IRA Accumulator	\$100 / \$100	0.75%
Health Savings Account (\$100 min. to earn)	\$0 - \$2,500	0.50%
	\$2,500 - \$10,000	0.75%
	\$10,000 and over	1.50%

	Certificates	IRA Certificates
3 month	0.30% APY*	
6 month	0.50% APY	
9 month	0.75% APY	
12 month	0.98% APY	0.98% APY
18 month	1.15% APY	1.15% APY
24 month	2.25% APY	2.25% APY
30 month	2.50% APY	2.50% APY
36 month	2.75% APY	2.75% APY
48 month	3.00% APY	3.00% APY
60 month	3.15% APY	3.15% 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 6/1/09 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 4/1/09. Other savings rates are as of 6/1/09. 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 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 6th 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>.

Akron		330.784.5451
Antwerp	Financial Services FCU	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 (Great Oaks)		330.336.3556



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 Walmart, 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!

We need your help!

We are currently recruiting Credit Union Members to become Mystery Shoppers to assist the credit union in measuring our staff's performance and to enhance the success of our training and marketing programs. We have hired a third party vendor, Harland Clarke's Mystery Shopping Services, to assist us with this

program. If you would like to become a Mystery Shopping Independent Contractor with Harland Clarke, we ask that you contact the Mystery Shopping team directly at 1-800-291-6117 (press 2 for the Mystery Shopping team). Please inform the Mystery Shopping team that you are interested in the GenFed Federal Credit Union Mystery Shopping program. Your identity and confidentiality will be maintained.

Holiday Closings

Labor Day 9/7
Columbus Day 10/12
Veterans' Day 11/11
Thanksgiving 11/26
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! Log into HomeBanking, click on 'Direct Deposit' and then on 'Remote Deposit' to get started. Visit www.genfed.com and click on Electronic Access and then Remote Deposits! for more information.

Get \$50!

Open a checking or a loan and get \$50 when you refer someone else to do the same thing, plus the person you refer can get \$50, too! Contact your branch for details.

Drive Away In Style with an auto, boat, RV or motorcycle loan from GenFed with rates as low as 4.49% APR!

GET A NEW \$15,000 VEHICLE FOR \$256.93 FOR 66 MONTHS AT 4.49% APR!

PLUS GET A 0.25% APR DISCOUNT WHEN YOU PURCHASE A NEW HYBRID CAR! ASK US FOR DETAILS!

Refinance of existing GenFed loans subject to applicable fees and conditions. Loan rate includes full discounts. Contact your branch to determine your discounts. All loans subject to approval, credit analysis and terms. Rate as of 6/1/09 and subject to change without notice.

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!