

Smart MONEY

www.genfed.com

"People helping people" is the fundamental philosophy on which credit unions were built. More consumers are discovering that credit unions have some important characteristics not always found at other financial institutions, such as personal service and customer advocacy.

At GenFed, we want you to be glad you are a part of our family. So, we strive to set ourselves apart by making it our commitment to WOW each and every member/owner with superior service.

How do we WOW our members?

- GenFed is an institution of the people. As your credit union, we stand by you in both good and lean times. That's because you're part of a not-for-profit financial cooperative that cares about your financial future.
- We have strong capital and your money is secure here. At GenFed Financial Services FCU, your accounts are insured up to \$250,000 by the National Credit Union Share Insurance Fund. Plus, receive an additional \$250,000 of insurance through ESI, a private insurer, for a total of \$500,000 in insurance.
- We didn't cause the current economic problems, but we are working to help correct them. Better days are ahead. Meanwhile, you can rely on partners who have earned your trust—the people at your credit union.
- GenFed has a Board of Directors comprised of volunteers, which means we have no Wall Street shareholders!
- GenFed is trustworthy – you know us and we know you!
- When you call GenFed, you get a live voice on the phone.
- GenFed has a consumer friendly credit card program.
- GenFed branches are empowered to make decisions at the branch level including local loan decisioning.
- When you enter your local branch, you enjoy a friendly atmosphere, which is no surprise since customer service ratings at credit unions have been higher than banks for the last 21 years.
- GenFed is community based and centered, serving local businesses and families, and we're proud to have strong member testimonials with the majority of our new business coming from referrals.



When you become a member of GenFed Financial Services FCU, you'll always have a place where you belong. We offer a wide variety of programs and services designed to meet the unique needs of our members. Our customer-focused staff will be here to assist you face to face, and answer any questions you may have. Call or visit your local branch to get treated the credit union way.

Remember, because GenFed is a not-for-profit cooperative, people are worth more than money here.

Sincerely,
Joyce R. Jones
Joyce Jones, CEO

Cash in on your relatives and co-workers for an Apple® iPod Shuffle!

Referral Form (please print)

Eligible REFERRED MEMBER Name	<input type="checkbox"/> New Loan of \$10,000 or more
	<input type="checkbox"/> New Checking with Direct Deposit and eStatements
REFERRING MEMBER Signature	
REFERRING MEMBER Name	

**This Coupon MUST be presented by the new checking member or new loan member for both members to earn the incentive.*

You read that right!

- Get an Apple® iPod Shuffle or a \$50 iTunes gift card for you and the person you referred when he/she:
 - opens a checking account with net-pay Direct Deposit and signs up for eStatements
- OR**
- opens a loan of \$10,000 or more

They can already be a GenFed member or you can refer someone new! Talk to your branch to see who qualifies for membership!

Loan must be paid out, checking must be opened and net-pay direct deposit must be started by 6/30/10 to receive the incentive. Loan incentive will be mailed when coupon is presented by a member that has not had a loan with GenFed in the past (no loan showing on the system) and applies to loans of \$10,000 or greater. The non-loan member's loan must be paid out for the either member to receive the incentive. Checking incentive will be mailed when coupon is presented by a member that has not had a checking account with GenFed in the past (no account showing on the system) and once the net pay direct deposit has started. Members can't refer themselves for the incentive. Coupon MUST be presented by the new checking account member or new loan member for either member to earn the incentive. Incentive program may be discontinued at anytime without notice.

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 **4.99% APR**
2007 — 2008 **5.49% 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: **4.99% APR**
Motorcycles as low as: **6.99% APR**

Real Estate Loans as low as:

First Mortgage **4.75% 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%)**
3/8 ARM **3.50% APR (variable rate)**
Balloon Loan **5.00% 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 **7.40% APR**

Savings Secured Loans as low as **3.25% APR**

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

Savings, Checking, & Investing

Share Savings		Min. to Open/Earn	APY
Dividend Checking		\$25 / \$100	0.25%
Silver Money Market		\$50 / \$100	0.25%
		\$2000 - \$20,000	0.50%
		(\$2000 min. to earn)	0.65%
New Jumbo Money Market		\$75,000 and over	0.85%
IRA Accumulator		\$100 / \$100	0.75%
Certificate Accumulator		\$25 / \$100	0.25%
Health Savings Account		\$0 - \$2,500	0.50%
		(\$100 min. to earn)	0.65%
		\$2,500 - \$10,000	1.35%
		\$10,000 and over	1.35%

	Certificates	IRA Certificates
3 month	0.30% APY*	
6 month	0.65% APY	
9 month	0.80% APY	
12 month	1.06% APY	1.06% APY
18 month	1.40% APY	1.40% APY
24 month	1.75% APY	1.75% APY
30 month	2.00% APY	2.00% APY
36 month	2.25% APY	2.25% APY
48 month	2.75% APY	2.75% APY
60 month	3.25% APY	3.25% APY
37-month Bump-Up****	2.12% 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 12/1/09 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 7/1/09. Other savings rates are as of 12/1/09. 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 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 \$1 Share Savings account at maturity.



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 (Great Oaks)*	330.336.3556

***NOW OPEN ON SATURDAYS! CALL FOR DETAILS!**



Touch-tone Teller:
800.850.5451



HomeBanking @ www.genfed.com

Loose change

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. Applications must be returned to GenFed by April 2, 2010.

Additionally, the Summit Chapter of the Ohio Credit Union League will be awarding one \$1,000 and two \$500 scholarships to students. One winner will advance to a statewide scholarship program sponsored by the Ohio Credit Union League. Applications should be submitted no later than February 12, 2010.

In addition to our Carroll, Prather, Young Scholarships for all GenFed members, each year GenFed also offers a \$1,000 scholarship to anyone in the Wadsworth, Ohio, community. If you live, work or worship in Wadsworth, you are eligible for this scholarship. Stop by GenFed's South Lyman or Great Oaks branch to pick up an application or visit www.genfed.com.

Stop by or call your branch for details and application forms.

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.

To Better Serve You

We continually strive to improve the products and services we provide to our members.

Starting in 2010 GenFed Financial Services will begin offering purchase mortgages. GenFed will help you get the house you've always wanted and will also have a First-Time Home Buyers Program.

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. *Standard text-messaging rates apply.

Earn money with your GenFed MasterCard

Earn a 1% rebate, up to \$50, when you transfer your 'other' credit card balances to your GenFed MasterCard. Stop by your local branch to transfer your balances and get your 1% rebate. Don't have a GenFed MasterCard? Stop by your local branch to apply for one and start taking advantage of our 1% rebate offer. Just one more benefit of being a GenFed member/owner.

Disaster Instructions

In the event of a disaster that requires closing of your local branch, please use on-line services or contact one of our other locations. Additionally, call 877-CU-LOCATE (877-285-6228) from anywhere in the country for GenFed's status. This number is part of the Credit Union National Emergency Information System.

Checking Your Beneficiaries

Beneficiaries are those who will receive your funds should you die. 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.

Your Money is Safe With Us!

Safeguarding your hard-earned money is critical. That's why GenFed has federal share insurance, administered by an independent government agency, the National Credit Union Administration (NCUA) that protects aggregate savings up to at least \$250,000* in your regular share savings, certificates, and share draft/checking accounts. The coverage for individual retirement accounts (IRAs) is \$250,000.

GenFed has also gone the extra mile and purchased additional insurance for our members. An additional \$250,000 in deposits is insured by Excess Share Insurance, a private insurance company.

*Temporary increase until 12/31/13. Starting 1/14, NCUA coverage will change to \$100,000 as dictated by the Emergency Economic Stabilization Act of 2008.

2010 Closed Days:

New Year's Day 1/1
Martin Luther King Day 1/18
Presidents' Day 2/15
Memorial Day 5/31
Independence Day 7/5
Labor Day 9/6
Columbus Day 10/11

Veteran's Day 11/11
Thanksgiving 11/25
Christmas Eve 12/24
(after noon)
Christmas 12/25
New Year's Eve 12/31
(after noon)

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. Your entry is due by July 31.

If you win, your drawing will be published in the 2011 Johnny Appleseed Calendar!

If you receive a Johnny Appleseed postcard, you could win a prize! Just return the postcard to your branch by the 15th of each month to receive an entry.

Find us on your phone 24/7

You can now access www.genfed.com using your smart phone. Use our mobile site to find branch hours and locations, search for surcharge-free ATMs and research GenFed products.

COMING SOON you will be able to log into your account using your phone as well. Keep watching for more information.

Just one more benefit of being a GenFed member/owner.

Introducing...Accel

GenFed Financial Services FCU is pleased to announce the newest member benefit - Accel Members Financial Management.

As a valued member of GenFed, we are committed to serving you. And as a benefit of your membership, we are providing you with free access to money management and financial education services.

Through our partnership with Accel, you will enjoy unlimited access to financial counselors without paying - it's free! You can receive assistance with:

- Personal and family budgeting
- Understanding your personal credit report and how to improve your score
- Personal money management
- Debt repayment
- Avoiding bankruptcy, foreclosure, and repossession

Accel can give personalized answers to your individual needs. For issues ranging from a proactive savings plan to saving a home from foreclosure, advice is only a phone call away.

Accel counselors are available Monday through Thursday 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 1 p.m. To use this new service, simply call 1-877-33ACCEL (332-2235) or visit them on the web at www.accelservices.org.

Welcome to the Family!

Cleveland Quarries: Vermilion, OH

Copple Construction: Centralia, IL

First Student Lorain: Sheffield Village, OH

Fleming's Prime Steakhouse and Wine Bar: Akron, OH

Jansheski Arts: Avon Lake, OH

Mill Manor Care Center: Vermilion, OH

MLJ LLC Home Improvements: Akron, OH

One Man a Mower and Plow: Akron, OH

Paulding County Commissioners: Paulding, OH

Robert E. Neiman, Attorney-At-Law: Fairlawn, OH

Samuel M. Smith, DMD: Centralia, IL

Sharpnack Chevrolet: Vermilion, OH

If you have family or friends who work for these companies, please let them know they are now eligible to join GenFed Financial Service FCU.

GenFed is making a difference

Last summer, GenFed promised to donate \$1 to Children's Miracle Network for every summer loan Skip-A-Pay that was processed. During this time, GenFed raised \$578 for Children's Miracle Network.

GenFed continuously strives to help the communities of which we are a part.

GenFed Federal Credit Union Privacy Notice

GenFed Federal Credit Union is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use, and safeguard your personal financial information. If you have any questions, please contact a member service representative at your local branch.

GenFed Federal Credit Union collects nonpublic personal information about you from the following sources:

- *Information we receive from you on applications or other forms;
- *Information about your transactions with us or others; and
- *Information we receive from a consumer-reporting agency.

We are committed to providing you with competitive products and services designed to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into privacy agreements with carefully selected, credible companies that provide either services to us or additional financial products for you to consider.

We may disclose all of the information we collect as described above to other financial institutions with whom we have joint marketing agreements.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union (sometimes utilizing independent auditors), follow your instructions, or protect the security of our financial records.

GenFed Federal Credit Union restricts access to nonpublic personal information about you to those employees who have a specific business purpose for using it. Our employees are trained on the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

GenFed Federal Credit Union continues to develop new and exciting opportunities for our members. As such, we reserve the right to disclose nonpublic personal information (such as information we receive from you on applications or other forms) to financial service providers.

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 Wednesday, May 26 following the close of business and get your name put into a drawing for \$500 cash!* Keep watching for more details!

*GenFed employees not eligible. Member must be in good standing. Amount and requirements subject to change.

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:

Gunder Gundersen, Incumbent, 3 year term

GenFed Member Since: 1995

Employment: Retired

Credit Union Experience: Former Wadsworth FCU Board and Supervisory Committee member. Current GenFed Board member, Asset/Liability Committee member, Nominating Committee member and past Supervisory Committee Chair.

Reasons for seeking office: Mr. Gundersen has the time, desire and energy to assist the Board in formulating procedures, policies, services, budgets and financial goals so that GenFed will attain planned growth into the 21st century.

Nancy Kroh, Incumbent, 3 year term

GenFed Member Since: 1968

Employment: Retired

Credit Union Experience: GenFed FCU Board (26 years), current Chair of GenFed Board.

Reasons for seeking office: Mrs. Kroh has watched GenFed grow from a \$24 to \$180 million organization. Under Nancy's Chairmanship GenFed has established a 5-year strategic business plan which uses on-going member survey analysis to determine member needs and wants. She would like to continue to help guide GenFed toward achieving these goals.

Sylvia Thompson, Incumbent, 3 year term

GenFed Member Since: 1983

Employment: Retired

Credit Union Experience: Second Baptist Church Credit Union (1 year) and GenFed FCU (27 years) Board member, Personnel and Nominating Committees. Current Board Secretary/Treasurer.

Reasons for seeking office: GenFed has continued to grow and prosper due to the superior management of the Board and staff. Ms. Thompson would like to continue in a position where she can assist in directing efforts to meet GenFed's goals.

Board Elections

According to GenFed Federal Credit Union Bylaws, 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 Federal 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, February 14, 2010, to the "Secretary, GenFed Federal 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 February 14, 2010, totaling at least one percent (1.0%) of the credit union membership (this requires approximately 200 valid member signatures).

Abusive Member Policy

ABUSIVE MEMBERS: Should any individual be physically or verbally abusive to or harass GenFed Federal Credit Union (GFFCU) employees, volunteers or other members while on GFFCU property, or cause physical damage to GFFCU property, the board of directors authorizes Senior Management to contact such individual in order to discuss his or her actions and to inform the individual that his or her conduct will not be tolerated. Abuse shall also include any indication from the member that he or she intends to cause bodily harm to an employee, volunteer or member, threatens to cause physical damage to GFFCU property, or threatens any other type of retaliatory action against the GFFCU.

Specific examples of abusive conduct include, but are not limited to: any type of harassment including sexual, ethnic, or racial harassment; making racial or ethnic slurs; engaging in sexual conduct; making sexual overtures, flirtations, or advances; engaging in sexual, racial, or ethnic verbal abuse; making graphic or degrading comments about individuals or their appearance; displaying sexually suggestive objects or pictures; engaging in offensive or abusive physical contact; making false, vicious, or malicious statements about any GFFCU employee or volunteer, or GFFCU and its services, operations, policies, practices, or management; using profane, abusive, intimidating, or threatening language toward employees or fellow members; attempting to coerce or interfere with GFFCU employees in the performance of their duties; conducting any fraudulent, dishonest, or deceptive activity involving GFFCU employees or services; posting, defacing, or removing notices or signs on GFFCU premises; writing on GFFCU bulletin boards or other surfaces/signage without management's authorization; appropriation or misappropriation of GFFCU funds or property; immoral conduct on GFFCU premises; deliberate or repeated violations of security procedures; possession, use, or being under the influence of drugs or alcoholic substances on GFFCU premises; fighting or possession of weapons of any kind on GFFCU premises; and vandalism of GFFCU property.

Preliminary contact shall normally consist of the Branch Operations Officers notifying the individual that his or her actions are unacceptable and any further actions of a similar nature shall subject the individual to suspension of GFFCU services. Any preliminary conversations shall be followed up with a letter approved by the President/CEO, fully documenting the situation forwarded to the individual by certified mail. Should such activity continue subsequent to the preliminary notification, the individual shall then be prohibited from entering GFFCU property and he or she shall be notified of this action by way of a certified letter approved by the President/CEO and forwarded to his or her address of record.

If conditions or circumstances warrant such action, Senior Management shall retain the right to contact the local law enforcement authorities, as applicable, as well as the right to obtain a restraining order or other form of protective order to legally prohibit entry of the individual on to GFFCU property.

Should an individual who has been denied access to GFFCU property desire to perform future financial transactions, such transactions must be requested by mail or telephone. Should such actual or threatened abuse continue via mail or the telephone, in accordance with the suspension of services provision of this policy, all GFFCU services shall be denied to the offender except for the right to maintain a share (savings) account and the right to vote at meetings of the membership. Should such a member attend or indicate that he will be attending a meeting of the membership, GFFCU retains the right to arrange for police protection to ensure for the safety and welfare of those in attendance at such a meeting.

Based upon the severity of the abuse, Senior Management shall retain the right to bypass the preliminary notification process and move to immediately suspend services in accordance with the suspension of services provision of this policy.

Formal Determination of Abuse and Action to be Taken: In the event suspected abuse does occur, the Branch Manager (BM) or Department Head (DH) where the abuse occurred shall be responsible for formally documenting any and all instances of abuse in relation to the individual, including interviewing staff members who were the victims of or who had witnessed such abuse taking place. The BM/DH shall then be responsible for compiling a written report detailing such abusive behavior and then contacting the Branch Operations Officers and the President/CEO to discuss the suggested course of action.

Should any action be taken, the individual shall be notified by way of written correspondence signed by GFFCU's President/CEO and sent to the individual's address of record by certified mail. In addition, the account(s) of the individual will be coded accordingly and the Executive Secretary located at the GFFCU corporate office shall retain a file detailing the reason(s) for any and all actions taken.

POLICY REVIEW: This policy will be reviewed and updated as necessary and appropriate in order to comply with any changes or revisions to existing regulations or GFFCU practices, which may affect this policy.