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Subject: News from GenFed Financial



What's New at GenFed Financial



June 2011

This eNEWSLETTER is a monthly briefing of consumer news, member specials and updates exclusively for members of GenFed Financial!

Special Notes:

Don't keep us a secret! GenFed membership is now open to ANYONE who lives, works or worships in a county where we have a branch plus Erie County, Ohio! Spread the word about GenFed's great rates and personal service.

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'.

Did you know many of our branches are open on Saturdays? Visit www.genfed.com and click "Hours & Locations" under "Join GenFed" to find out if your branch is open on Saturdays!

GenFed is on FaceBook! Visit our FaceBook page [here](#) and 'Like' GenFed!

ZashPay is here! GenFed's Bill Pay service now offers the ability to send electronic payments to individuals! This new feature is called ZashPay. The ZashPay feature will allow you to send an electronic personal payment to anyone with an email address or mobile phone number. The cost for this feature will be

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LOANS

Cars, Trucks and Most Vehicles

as low as 4.49% APR

Personal

as low as 6.50% APR

Home Equity or Improvement

as low as 4.25% APR

Home Equity Line of Credit

as low as 4.00% APR

3/3 ARM

as low as 3.25% APR

Balloon Loan

as low as 4.00% APR

Savings-Secured Loan

as low as 3.25% APR

\$1.00 per transaction. For more information call your branch.

Think you are headed for trouble? Do you feel your bills are starting to get away from you? Before contacting an outside agency that may make false promises or actually hurt you more, come to GenFed. If you're not comfortable dealing with creditors or feel overwhelmed by the task of getting your financial house in order, take advantage of the services offered by GenFed Financial.

RadioClip: You Are Here: Educating Kids About Privacy and Fraud

by Jennifer Leach

Jennifer Leach, consumer education specialist at the Division of Consumer and Business Education, Federal Trade Commission in Washington, D.C., discusses teaching your children about privacy and fraud.

<http://hffo.cuna.org/25602/audio/3063/html>

See Us About a Debt Swap

Consumers have spent the Great Recession paying down debts. Evidence shows that savings have risen as debt has fallen, and that's a good thing.

Still, many people continue to struggle with high debt levels. If you're in that situation, maybe it's time to look at your debts in a new way.

If you qualify, you'll make better progress retiring those old debts by swapping them for lower-rate credit union loans. For example, nationally, credit union credit card rates are more than two percentage points less than other cards. For new auto loans, the rate difference averages just shy of two percentage points.

Bring your high-interest debts to a GenFed loan officer. There's a very good chance you'll be able to reduce your interest rate, and that will make your payments go further and reduce your bills faster.

You can do better at your credit union. Swap out your high-interest rate loans for fair-rate credit union loans.

Financial Literacy for Youths

Get your money working towards your goals and future without sacrificing the present with MoneyMixTM: Launch Your Life. It's a free collection of financial tools and articles geared specifically for the opportunities and challenges young adults are facing today. You can even discuss ideas and issues with peers on our interactive blog. Visit the Young Adult Member Information page under the Savings tab at www.genfed.com for more information.

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/.

Know the Best Times to Shop and Save

Saving money on basics such as clothes, books, technology, food, and home supplies sounds appealing, right? By shopping during the right times, and at the right places, you'll find plenty of ways to snag some savings.

Computers and electronics

Buy: July and August, or after a new model is launched
Buy in the middle of the summer to hit back-to-school sales, or check markdowns around the holidays. Also, when new models debut, prices will drop on previous models.

Groceries

Buy: Sunday evenings
SmartMoney suggests hitting the aisles on Sundays to maximize savings. Stores generally run sales from Wednesday to Tuesday, but the latest manufacturer's coupons also are available Sunday. Another practical tip is to buy items in season that you can freeze for later use. Fresh strawberries or peaches you freeze are great in blended smoothies or pies.

Clothing

Buy: Thursday evenings, end of season
You'll find the best selection of goods on Thursday evenings-most weekend sale prices are effective, but a slew of shoppers haven't yet raided the stores.

Denise Winston, a financial lifestyle expert in Bakersfield, Calif., suggests: "Shop end of season, after holidays, clearance, and with a friend for 'buy more, save more' sales. And always watch for store coupons."

Certificate-Secured Loan
as low as certificate rate plus
2% APR
Platinum MasterCard
as low as 9.96% APR

CERTIFICATES

3 months*
0.25% APY
6 months
0.25% APY
9 months
0.25% APY
12 months
0.25% APY
18 months
0.50% APY
24 months
0.75% APY
30 months
1.00% APY
36 months
1.25% APY
48 months
1.75% APY
60 months
2.00% APY

IRA CERTIFICATES

12 months
0.25% APY
18 months
0.50% APY
24 months
0.75% APY
30 months
1.00% APY
36 months
1.25% APY
48 months
1.75% APY
60 months
2.00% 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, then you may be able to get up to 0.95% APY on your deposits with a GenFed Health Savings Account to help with medical expenses. 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.

NEW HSA RATES

\$0-\$2,499
0.30% APY
\$2,500-\$9,999
0.35% APY
\$10,000 and over
0.95% APY

\$100 minimum.

**37-MONTH BUMP-UP
CERTIFICATE**

1.12% APY**

We are thrilled to offer, for a limited time, our Bump-Up Certificate!

This certificate allows you to increase the rate of your Saving Certificate to that of our current standard rate one time during the life of your certificate!

There are NO limits so the rate can go as high as our current

Furniture, linens, and bedding

Buy: January and July

You can spend quite a few pennies furnishing an apartment, but shopping at the right time can help slash the price tag. According to MSN Money, showrooms stock new furniture after the holidays and as fall rolls in. Bedding and linens are generally cheapest in January.

Winston also says that a great way to save on furniture and many other items is to simply ask the store clerk if any damaged, scratched or discontinued items are available. "I've saved up to 90% this way on items like leather sofas, washing machines, microwaves, dishes, and home décor," she says.

Vacuum cleaners

Buy: April and May

Besides showers and flowers, April and May also bring spring cleaning! Prices on older models start to wind down during these months, as new models arrive.

Bicycles and outdoor gear

Buy: January

Most sporting goods stores begin changing their seasonal gear in February and March. Before the store makeover, in January, owners generally discount much of their existing inventory.

standard rates!

There are no time limitations for exercising the 'bump'.

Don't have enough saved up for the \$1,000 minimum for a certificate? Open our new Certificate Accumulator account that allows you to put aside a smaller amount each week or month until you have enough saved to be able to take advantage of one of GenFed's great certificate rates while earning interest!

Ask us for details!

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, members can understand the criteria. GenFed takes 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.

WE'RE HERE TO LISTEN

We know you're busy and it is pretty easy to lose track of your expenses. If you have made a mistake, let us know. We will try to be flexible and help remedy the situation. Don't forget you can use HomeBanking from your computer or mobile phone at www.genfed.com to keep track of your balance.

GenFed services are for our members only, not everyone else in the country. We know you. We work hard to help you handle your financial affairs. We care about you. And remember, because GenFed is a not-for-profit cooperative, people are worth more than money here.

Contact Information

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 North	330.336.3556

Please make sure to contact your local branch with any changes in your mailing address and/or phone number(s).

NEVER enter personal details including account numbers, PINs or Social Security Numbers into a web page link that has been sent to you via email. GenFed will never request personal information from members via email. If you have entered account information from a link in an email claiming to be from GenFed, call your local branch.

For this reason, GenFed will no longer include links to HomeBanking in any of our emails. Please type the address into your web browser to enter our site. For further convenience, remember to add GenFed to your 'Favorites' list.

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 5/1/11 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 4/1/11. Other savings rates are as of 5/1/11. 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 4.00% 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.hsh.com 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.fueleconomy.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 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.

Please do not reply to this email. For assistance call your local branch or email info@genfed.com

[Forward email](#)



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