



What's New at GenFed Financial



September 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 Twitter! [Follow us!](#)

ZashPay is here! GenFed's Bill Pay service now offers the ability to send

In This Issue

Eliminate Overdrafts

Financial Literacy for Youths

2012: Year of Cooperatives

LOANS

Cars, Trucks and Most Vehicles

as low as 3.99% APR

Personal

as low as 7.40% 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 3.75% APR

Savings-Secured Loan

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 \$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.

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.

Congratulations Sarah !

GenFed's very own Sarah from our Wadsworth branches was recently selected to become a youth editorial board member for the Credit Union National Association's Googolplex: The Credit Union Guide for Student Money Makers. Sarah will serve on the AJ's Super Youth Team!

As a member of AJ's Super Youth Team, Sarah agrees to test and critique the quality of the website through monthly surveys on new games, stories, blog posts, serial comics and videos. By the end of her term, Sarah will become a published author, too!

You can read Sarah's bio by clicking [here](#).

Great job, Sarah!

Energy-Savings Myths Debunked

Myths about saving energy are widespread and deeply ingrained in many of our daily habits. Far from being energy-efficient, some practices actually waste energy and inflate our utility bills. Here are a few common myths.

Myth No. 1: "When an electrical device is switched off, it's off."

Many devices continue to draw energy even when turned off. That's true of anything with a built-in clock or indicator light, or that you switch on and off with a remote control. The only way to stop the 24/7 power consumption is to unplug the device.

Myth No. 2: "I'll wear out my computer faster by turning it on and off each day. It's better to keep it running all the time."

The switches and power supplies can endure many more cycles than the rest of a computer's components. The latter are more likely to die first. Turning off a computer is the best way to save energy. The second best is to put it into hibernate or sleep mode.

Myth No. 3: "Turning lights off and back on consumes more energy than just leaving them on while I'm out of the room."

You use a lot more energy leaving them on even just for a few minutes than you do in that split-second it takes for them to come on.

Myth No. 4: "Compact fluorescent lights (CFLs) save energy, but they produce unpleasant lighting and are bad for the environment."

CFLs now produce warmer light similar to that of incandescent bulbs. CFLs do contain a little mercury. But more mercury is released by burning coal to make the extra electricity you'd use if you didn't replace your regular lightbulb with a CFL. Contact your local public works department about how to dispose of CFLs properly.

Myth No. 5: "I'll use less energy if I leave my thermostat set at the same temperature round the clock."

Contrary to popular belief, you don't consume more energy in the process of getting your house back to the desired temperature. Save energy by setting your thermostat to be in sync with your actual heating/cooling needs.

Financial Literacy for Youths

Get your money working towards your goals and future without sacrificing the present with MoneyMix™: 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

as low as 3.20% APR
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

0.40% APY

24 months

0.70% APY

30 months

0.90% APY

36 months

1.10% APY

48 months

1.50% APY

60 months

2.00% APY

IRA CERTIFICATES

12 months

0.25% APY

18 months

0.40% APY

24 months

0.70% APY

30 months

0.90% APY

36 months

1.10% APY

48 months

1.50% 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

1.03% 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!

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/.

Credit Unions Build a Better World-Celebrate 2012: The International Year of Cooperatives

At some point, you've probably wondered what the difference is between credit unions and other financial institutions. In reality, many differences exist, but the short of it is this: Credit unions exist to help people, not to make a profit. That difference resulted in GenFed being established as a financial cooperative rather than a bank. Although we don't sell groceries or farming supplies or electricity, we share the same principles as other cooperatives. At a cooperative, you're a member/owner, not a customer.

In order to increase public awareness of cooperatives and promote their formation and growth, the United Nations General Assembly has designated 2012 as the International Year of Cooperatives (IYC) with the theme "Cooperative Enterprises Build a Better World."

As financial cooperatives that stand on social responsibility and economic viability, credit unions play a substantial role in the global cooperative movement. In 97 countries, close to 186 million people are members of credit unions. Credit unions around the world have taken that message to heart and adapted it for their International Credit Union Day celebration on October 20, 2011, which is the launch of the 2012 IYC. Cooperatives address the common goals of their members. Cooperative principles include:

- Voluntary and open membership
- Democratic member control
- Member economic participation
- Autonomy and independence
- Education, training, and information
- Cooperation among cooperatives
- Concern for community

These principles underscore the cooperative values of self-help, self-responsibility, democracy, equality, equity, and solidarity.

Here are a few examples from the World Council of Credit Unions of how credit unions worldwide are exercising cooperative principles to promote the above values:

- In Mexico, credit union field officers physically take credit union services to the poor in marginalized areas of the country through new handheld technologies, giving them an opportunity and affordable alternative to access financial services.
- Amid the ongoing conflict in Afghanistan, men and women alike are getting the chance to experience democracy firsthand by voting at their local Islamic investment and finance cooperatives (credit unions).
- In Kenya, a credit union with a membership consisting of secondary school teachers offers an HIV/AIDS peer education training program to help members help their communities.
- In Haiti, credit unions have strived to maintain operations in the face of a catastrophic disaster, so that their members have access to the resources they need to begin rebuilding their lives and homes after 2010's devastating earthquake.
- In the U.S., credit unions are committed to providing a safe and affordable alternative to predatory payday lenders. Credit unions are always looking for opportunities to bring affordable services to communities in need.

As financial cooperatives, credit unions are much more than money lenders and holders. Like all cooperatives, we stand for the power of people helping people. Credit unions are prime examples of how the cooperative spirit transforms individuals and advances communities, the first steps toward building a better world.

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.

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

Ask us for details!

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 9/1/11 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 7/1/11. Other savings rates are as of 9/1/11. 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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GenFed Federal Credit Union | 85 Massillon Road | Akron | OH | 44312