





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:	
2013 and newer	2.24% APR
Used	2.74% APR
<i>Call for rates on older vehicles.</i>	
Boats, RVs, & Campers as low as: 2.99% APR	
Motorcycles as low as: 2.99% APR	
Real Estate Loans as low as:	
First Mortgage	3.49% APR (fixed) 
Second Mortgage	5.50% APR (fixed)
Line of Credit (Prime +0.25%)	4.00% APR (variable rate, LTV up to 80%)
(Prime +0.50%)	4.00% APR (variable rate, LTV 81-90%)
3/3 ARM	3.25% APR (variable rate)
Balloon Loan	3.50% APR
<i>Ask a Loan Officer about Purchase Mortgage Options</i>	
GenFed MasterCard, variable rates as low as: 9.96% APR	
GenFed Rewards MasterCard, variable rates as low as: 11.96% APR	
Personal Loans as low as	5.74% APR 
Savings Secured Loans as low as	3.10% APR
Certificate Secured Loans as low as	certificate rate plus 2% APR

Savings, Checking, & Investing

	Min. to Open/Earn	APY
Share Savings	\$25 / \$100	0.10%
Dividend Checking	\$50 / \$100	0.10%
Silver Money Market	\$2000 - \$20,000	0.15%
	(\$2000 min. to earn)	0.20%
New Jumbo Money Market	\$75,000 and over	0.30% 
IRA Accumulator	\$100 / \$100	0.15% 
Certificate Accumulator	\$25 / \$100	0.10%
Health Savings Account	\$0 - \$2,500	0.15%
	(\$100 min. to earn)	0.20%
	\$2,500 - \$10,000	0.20%
	\$10,000 and over	0.80%
Certificates		
3 month		0.10% APY*
6 month		0.15% APY
9 month		0.15% APY
12 month		0.15% APY
18 month		0.20% APY
24 month		0.25% APY
30 month		0.35% APY
36 month		0.75% APY
48 month		1.00% APY
60 month		1.50% APY
37-month Bump-Up****		0.50% APY
57-month Bump-Up****		1.00% 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 1/1/14 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 10/1/13. Other savings rates are as of 1/1/14. 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.bsh.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. **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.



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 (S Lyman)	330.336.2150
Wadsworth (Gt Oaks)*	330.336.3556

*NOW OPEN SATURDAYS! Call for details!

Touch-tone Teller: 800.850.5451

HomeBanking @ www.genfed.com

Loose Change

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.

GenFed is on Twitter!

Follow 'genfedfinancial' and you'll get updates on important financial topics as well as notice of GenFed specials.

GenFed has Mobile Banking

Experience our Mobile Banking with an iPhone or Android device by going to www.genfed.com on your phone. You can also use your iPhone or Android device to deposit checks from anywhere utilizing your device camera!

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.

2014 Closed Days:

Martin Luther King, Jr. Day 1/20	Thanksgiving Day 11/27
Presidents' Day 2/17	Christmas Eve 12/24
Memorial Day 5/26	(after noon)
Independence Day 7/4	Christmas Day 12/25
Labor Day 9/1	New Year's Eve 12/31
Columbus Day 10/13	(after noon)
Veterans Day 11/11	

Put a Dent in Holiday Debt with the GenFed MasterCard

If you charged all your expenses this holiday season, have no fear. **Transfer the balance of any of your existing cards to a GenFed MasterCard and we'll give you a 1% rebate, up to \$50!**

We even have a Rewards MasterCard!

You'll start saving money instantly on balances from a higher-rate card.

Start the transfer process by simply visiting or calling your local branch or calling GenFed's Loan Phone 1-877-GF-LOAN-0 one to two hours before or after normal office hours.

Maximum \$50 rebate incentive. Not valid on previously transferred balances. If you respond to this offer but do not meet the criteria for final loan approval at the time of your application, we may not be able to extend credit to you nor award you the cash rebate. Balance transfer amount must remain at 50% of original transfer after 90 days to receive incentive. Multiple transfers allowed per incentive. Maximum \$50 of incentive per 90 days per member. Transfers could take up to 60 days to complete. Member must be in good standing on all loans, MC and accounts to receive the rebate.

This is a reminder that, as a GenFed business/organizational account holder, you agree not to process any unlawful internet gambling transactions, under any means, through your account.

Smart MONEY

www.genfed.com

Credit Score Misperceptions; Common and Costly

Consumers who know little about credit scores also have little incentive to improve or maintain their scores—they don't understand how having a low score can affect them.

Lower scores can mean those individuals will pay more to borrow money and have limited access to, and increased costs of, services such as cell phones, electricity, and even rental housing.

A survey by the Consumer Federation of America (CFA), Washington, D.C., and VantageScore Solutions, Stamford, Conn., identified several misperceptions about credit scores. Between one-quarter and two-fifths of 1,022 American adults answered several questions incorrectly:

- Forty-two percent did not know that mortgage lenders use credit scores in decisions about pricing.
- Thirty-six percent incorrectly believed that credit repair agencies help them correct credit report errors and improve scores.
- Thirty-one percent didn't know that credit scores of co-signers of a student loan decline with just one late payment.
- Twenty-eight percent didn't know that applying for several credit cards at the same time can lower their credit score.
- Twenty-six percent didn't know that keeping low credit card balances can raise or maintain their scores.

One question tripped up almost everyone: Only 7% of respondents were aware that making multiple inquiries about getting a consumer or mortgage loan within a two-week window does not lower your credit score. Shopping around for the best rate is in your best interest.

Many job seekers are surprised to learn that potential employers check credit histories. A 2012 survey by the Society for Human Resource Management, Alexandria, Va., revealed that nearly half (47%) of employers use credit checks in hiring decisions.

So it really pays to keep your credit score healthy. Things you can do to improve or maintain your credit score include:

- Pay all bills on time, all the time. Payment history makes up 35% of your credit score.
- Don't max out. Keep balances below 25% or 30% of your credit limit.
- Pay down debt. Don't just move it around—pay it off. And don't open several new accounts in a short timeframe.
- Keep a healthy mix. This might include a mortgage, a credit card or two, a personal loan, and perhaps a retail card.

For more information, talk to the credit pros at GenFed. We have your best interest at heart.

OPEN AN AUTO LOAN WITH GENFED AND GET NO PAYMENTS FOR 90 DAYS!

Interest will continue to accrue over the 90 days.

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 Friday, May 30 following the close of business for our Annual Meeting.

What would you do with an extra \$1,000?



We could save you over \$1,000 on your current vehicle loan!

- With a 60-month \$15,000 vehicle loan at 4.9% APR at another financial institution you will pay at total of \$1,942.89 in interest.
- A 60-month \$15,000 auto loan at 2.24% APR AT GENFED will only cost \$869.51 in interest. That's over \$1,000 in savings over the life of the loan! Plus, we will give you NO PAYMENTS FOR 90 DAYS!

Stop throwing money away on high-interest loans. Let us help you pay them off. You'll get a better rate and save money.

You can also save money on finance charges and pay your debt off early by making weekly or bi-weekly payments.

Rates as of 1/1/14 and subject to change. All loans subject to approval, credit analysis and terms. Postcard must be presented to receive incentive and offer is only available to member noted in the address area of this postcard. Special offer and rates available for new money loans only and could end at any time. Rate includes all possible discounts; call your branch to determine your discounts. No other coupon discounts available. 90 day no payment offer valid on vehicle loans only. Interest will continue to accrue over the 90 days. *Not valid on loans already with GenFed. You must provide information for us to determine creditworthiness and you must meet lending approval guidelines to be eligible for incentive. Payment book or the loan note/contract of existing loan required to be eligible for incentive. Offer is not available if you don't have an existing car loan at another financial institution. Manufacturer financing does not qualify for the incentive. Refinance of existing GenFed loans subject to applicable fees & conditions. Vehicle loan terms may be limited, based on age of vehicle.

Member 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 March 15, 2014.

Additionally, the Lake Erie and Summit Chapters of the Ohio Credit Union League will be awarding scholarships to students. Applications should be submitted no later than February 28, 2014.

Each year GenFed Financial also offers a \$1,000 scholarship to any high school senior in the Wadsworth, Ohio, community. If you live, work or worship in Wadsworth and are a senior in high school, you are eligible for this scholarship.

GenFed is also offering a \$500 scholarship to a graduating senior at each of the following high schools: Antwerp High School, Bryan High School, Edgerton High School, Mount Vernon Township High School, North Central High School, Paulding High School, Springfield High School, Stryker High School and Wayne Trace High School.

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

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.

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. Your drawing could be published in the 2015 Johnny Appleseed Calendar!

If you receive a Johnny Appleseed postcard, you could win a prize! Return it to your branch by the 15th of each month to be entered.

Congratulations to Lauren M. at our Wadsworth, OH branch and Triton H. at our Bryan branch for getting their coloring contest entry into the 2014 Johnny Appleseed calendar and winning \$50!

Nominating Committee Report

There are two vacancies on the Board of Directors. The Nominating Committee reviewed qualifications of potential candidates and selected the following nominees for the Board of Directors:

Melinda Stahl, Incumbent, 3 year term

GenFed Member Since: 1986

Employment: Summa Hospitals

Credit Union Experience: Current GenFed Supervisory Committee Chair

Reasons for seeking office: As an auditor by trade, I'm always concerned about what is going on 'behind the curtains' and the financial transparency of a credit union is one of the reasons I love being a member of GenFed. As the Audit Committee Chair I am able to provide oversight on internal financial controls and adherence to regulations so that I can assure my fellow members that the GenFed management team is not only running a financially safe and sound institution, but also continuing to grow GenFed as an institution which truly puts its members first. I think I contribute with my personal experience in financial and IT audit, as well as my inclination to ask a lot of questions and expect quality answers.

Joan Reed, Incumbent, 3 year term

GenFed Member Since: 1984

Employment: Retired from General Tire

Credit Union Experience: Current Second Vice Chair of GenFed Board

Reasons for seeking office: As a Board Member, I have participated in guiding GenFed's ongoing growth and expansion of its services to members. By continuing to serve on the Board of Directors and working with GenFed's superior management, I can assist in directing efforts to achieve GenFed's goals and to ensure that members receive quality financial services.

Board Elections

According to GenFed Financial 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 Financial 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, 2014, to the "Secretary, GenFed Financial 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, 2014, totaling at least one percent (1.0%) of the credit union membership (this requires approximately 200 valid member signatures).

NO PMI with GenFed Mortgage loans!

Five Things To Do in January

It's no surprise that January is a big month for making resolutions. And if you've been making resolutions for a while, you know how many of them fall by the wayside before February.

These suggested resolutions are different in two ways—they're in the 'set and forget' category, and they can make your life so much easier that you're likely to keep them:

1. Set up direct deposit. Once you arrange to receive regular payments like your paycheck or Social Security and pension checks with direct deposit, you'll never have to worry about making timely deposits again. You'll know that your deposit is in your account exactly when you expect it to be.
2. Set up automated transfers to savings to pay yourself first. The next smart step, after direct deposit, is to get funds into savings right away so they can begin earning dividends from the get-go.
3. Automate your mortgage payment. Even with the typical grace period that most mortgage lenders allow, it's always a good move to take care of that big monthly payment. Again, you'll never have to worry about making the payment on time.
4. Automate minimum credit card payment or payments. The penalty for a late credit card payment is not pretty. Set up an automated payment to cover at least the minimum due on all your credit cards; you always can pay additional amounts so you retire those debts as soon as you can. Set payments a few days before the due dates to protect your credit score.
5. Arrange to have any overdrafts automatically covered from your savings account. Even if an overdraft is rare in your household, it can happen to the best money managers. Make sure you can cover any inadvertent overdraft with a direct transfer from your savings account and there's another worry you'll never have again.

If you've already managed these resolutions, think of one or two more that could help you get on and stay on the straight and narrow financially. For example, you might want to set up a low balance alert or a payment due alert from GenFed's Home Banking. Visit www.genfed.com for more information.

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 \$552 for Children's Miracle Network. GenFed continuously strives to help the communities of which we are a part.