
Subject: News from GenFed Financial

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What's New at GenFed Financial



May 2014

GenFed's new Oberlin Ave. branch in Lorain is NOW OPEN!
Stop in and say "Hi!"
The new branch is located at
5320 Oberlin Ave., Lorain, OH 44053.

Our Fairlawn branch has MOVED!
We are now located at 2855 W. Market St., Suite 109
(in the Target plaza).

Hours for both locations are:
M-TH: 8:30-5:00; F: 8:30-6:00; S: 9:00-1:00

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



Contacting GenFed

Please DO NOT send private information via standard e-mail. Please click the icon to the left for our SECURE email solution. For more information about our secure email option, click [here](#).

Special Notes:

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!](#)

Mobile Deposits now available! Deposit your checks using your Android or iPhone! Log into HomeBanking, click on 'Check Services' and then on 'Remote Check Deposit' to get started.

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 and Accel counselors.

GenFed members now get a discount at dell.com! To see what kind of deals you can find, visit www.dell.com or call 866-257-4711 and use reference Member ID: GS105471105.

Don't keep us a secret! GenFed membership is now open to the communities we serve! Spread the word about GenFed's great rates and personal service.

LOANS

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
as low as 3.10% APR
Certificate-Secured Loan
as low as certificate rate plus 2%
APR
Platinum MasterCard
as low as 9.96% APR

Cars and motorcycles as low

as
2.24% APR

Boats and RVs as

low as
2.99% APR

Personal Loans

5.74% APR

First Mortgage as

low as
3.49% APR

CERTIFICATES

3 months*
0.15% APY
6 months
0.20% APY
9 months
0.20% APY
12 months
0.20% APY
18 months
0.25% APY
24 months
0.30% APY
30 months
0.40% APY
36 months
0.85% APY
48 months
1.10% APY
60 months
1.60% APY

IRA
CERTIFICATES**

12 months
0.20% APY
18 months
0.25% APY
24 months
0.30% APY
30 months
0.40% APY
36 months



Congratulations to Justin S. for being a Johnny Appleseed money bank winner!

Grads: Get off on the right financial foot

DENVER (5/13/14)--You'll be a college grad in just a few days. As you say goodbye to all-nighters spent studying, say hello to some new spending habits. Decisions you make today can affect your finances for the rest of your life (denverpost.com May 5).

Here's some advice to set you off on the right path:

- *Stay frugal.* If you already landed a job, this might be the first time in your life that you'll be earning a regular paycheck. It's tempting to go on a spending spree. Treating yourself to a few things is fine, but stay mindful of what you're spending. Check with your gym, and cellphone and cable providers, to make sure you're getting the best rates. Pack lunches from home. Have friends over for dinner and movies instead of going out.
- *Negotiate your pay.* When you get your first job offer you don't have to agree to the salary. The implications of taking less money than you're able to negotiate have long-term effects. Raises often are based on what you're already making, so starting out with a higher salary will mean higher earnings over the course of your career.
- *Build an emergency fund.* You could lose your job or face another financial emergency at any time. Prepare for the unexpected by setting up an emergency savings account. Have your paycheck directly deposited to your credit union checking account and set up automatic transfers into that savings account. Experts advise trying to save three to six months of living expenses. Setbacks, such as a couple-thousand dollar car repair, can cause someone without savings to borrow from retirement accounts--not a good plan.
- *Start saving for retirement now.* Many employers offer 401(k)s or similar retirement savings accounts. If your employer offers to match a percentage of your contributions, take advantage. If you don't, you're leaving money on the table. Consider opening a Roth individual retirement account at your credit union as well.
- *Pay down student loan debt.* In 2012, 71% of graduates had student loan debt, with the average graduate owing almost \$30,000 according to the Institute for College Access & Success, Washington, D.C. Know student loan details, save all

0.85% APY
48 months
1.10% APY
60 months
1.60% 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 0.80% 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
0.15% APY
\$2,500-\$9,999
0.20% APY
\$10,000 and over
0.80% APY

\$100 minimum.

BUMP-UP CERTIFICATES***

37 months
0.60% APY
57 months
1.10% APY

These certificates allow 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 standard rates!

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

Ask us for details!

correspondence about loans, and contact your lender immediately--before the due date--if you're going to miss a payment. If you're able to, pay extra toward your loan to save on interest and pay it off sooner.

- *Use credit appropriately.* It's important to establish credit in your own name to develop a credit history. A strong credit history will pay off in the future when you want to buy a house or purchase other big-ticket items. It even can affect your ability to get a job or rent a place to live. Don't charge more than you can afford to pay off monthly, and always pay your bill on time. Consider getting a secured credit card to help build or rebuild credit. A secured credit card trades access to credit for your commitment to keep a certain amount of money in a savings account. Once you've made, say, 12 months or so of on-time credit card payments, you'll be eligible to apply for a conventional credit card.

Contact your local GenFed branch to get started saving and establishing credit. At GenFed, we use more than a credit score to decide when to grant a loan and we don't approve a loan just to put it on the books. We only do what is in the best interest of our members. As an owner of GenFed, we owe you that much.



Congratulations Joe Danicki! Joe was one of our 5 Facebook contest winners. When asked, Joe said he picked GenFed because of "The friendly tellers who say Hi every time you walk in." Joe won \$50 and this sweet GenFed pullover. We're glad you love us, Joe, because we love you, too!

Design Your Own MasterCard



Personalize your credit card! You can now upload a personal photo to the front of your GenFed MasterCard! Ask us how!



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's 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, OH 330.784.5451	Lorain Oberlin Ave, OH 440.282.1660
Antwerp, OH 419.258.5151	Mt. Vernon, IL 618.244.1077
Bryan, OH 419.636.1053	Sheffield Lake, OH 440.949.1782
Centralia, IL 618.532.9524	Shelbyville, IN 317.392.6230
Fairlawn, OH 330.835.9103	Wadsworth G. Oaks, OH 330.336.3556
Lorain Baumhart Rd, OH 440.282.4606	Wadsworth S. Lyman, OH 330.336.2150

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 5/1/14 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 4/1/14. Other savings rates are as of 5/1/14. 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.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. ***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

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