

# 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

Call for rates on older vehicles.

Boats, RVs & Campers as low as:	2.99% APR
Motorcycles as low as:	2.24% APR

### Real Estate Loans as low as:

First Mortgage	3.49% APR (fixed)	
Second Mortgage	4.75% APR (fixed)	
Line of Credit (as low as Prime -0.25%)	3.00% APR (variable rate)	

3/3 ARM	3.50% APR (variable rate)
Balloon Loan	3.75% APR

Ask a Loan Officer about Purchase Mortgage Options

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	\$20,000 and over	0.20%	
IRA Accumulator	\$75,000 and over	0.30%	
Certificate Accumulator	\$100 / \$100	0.15%	
Health Savings Account	\$25 / \$100	0.10%	
	\$0 - \$2,500	0.15%	
	(\$100 min. to earn)	0.20%	
	\$2,500 - \$10,000	0.20%	
	\$10,000 and over	0.80%	

	Certificates	IRA Certificates
3 month	0.15% APY*	
6 month	0.30% APY	
9 month	0.52% APY****	
12 month	0.40% APY	0.40% APY
18 month	0.60% APY	0.60% APY
24 month	0.90% APY	0.90% APY
30 month	1.00% APY	1.00% APY
36 month	1.10% APY	1.10% APY
48 month	1.50% APY	1.50% APY
60 month	1.85% APY	1.85% APY
37-month Bump-Up****	0.85% APY	
57-month Bump-Up****	1.20% 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 12/1/14 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 10/1/14. Other savings rates are as of 12/1/14. 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. \*\*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. \*\*\*\*For a limited time. New Money Only.



Your interest at heart

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

\*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.

## 2015 Closed Days:

Martin Luther King, Jr. Day 1/19	Thanksgiving Day 11/26
Presidents' Day 2/16	Christmas Eve 12/24
Memorial Day 5/25	(after noon)
Independence Day 7/4	Christmas Day 12/25
Labor Day 9/7	New Year's Eve 12/31
Columbus Day 10/12	(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.

Balance transfer fee of 3% or a minimum of \$5. 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 Unions Top Banks in Satisfaction Survey

Credit unions rank significantly higher than banks in customer satisfaction, according to findings released in late 2014 by the American Customer Satisfaction Index (ACSI), San Francisco. Credit unions scored an 85 while the average bank scored a 76.

"The ACSI score demonstrates how credit unions are best in class in financial services," says Jim Nussle, president/CEO of the Credit Union National Association, Washington. "Credit unions are steadfast in their dedication to member services, in large part because credit union members are credit union owners. Our not-for-profit structure allows us to serve our members rather than focus on maximizing profits for shareholders."

This is the seventh consecutive year ACSI has included credit unions in the satisfaction survey, and the financial cooperatives have remained on top each year.

According to the report, credit union members have higher expectations of their credit unions than bank customers have of banks. For the past two years, member expectations have increased—and credit union satisfaction scores have increased as well.

"A growing number of consumers are finding that the best way to avoid bank fees may be to avoid banks altogether," says Claes Fornell, ACSI chairman and founder. "Credit union membership growth broke records in 2014, and [credit union] customers are far more satisfied. The structure of credit unions means they can charge lower and fewer fees, but they still manage to provide superior service in nearly every area, from tellers to websites. Banks can't easily give up the revenue that fees generate, but clearly the pressure is on to improve service."

The report also shows greater member loyalty at credit unions, with the likelihood that a member will continue to do business with the credit union nearly 20% higher than all others measured in the survey. Credit union members also believe they receive higher quality of service for each dollar spent at a credit union than at a bank.

Credit unions also ranked ahead of banks in availability of products and services, ease of making account changes, interest rate competitiveness, understanding account information, and having courteous and helpful staff. And, the complaint rate among credit unions is less than half that of banks.

# The GenFed Apps are here!

Get it on Google Play™

Available on the App Store

Available on Windows Store

## 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, April 24, following the close of business for our Annual Meeting.

### Send money electronically to your friends with Popmoney



GenFed Bill Payer users can now send money to their friends with just a cell phone number or email address using Popmoney.

Log into Bill Payer today to try it out!

### 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 \$480 for Children's Miracle Network.

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

### Kid's Corner!

#### Calling All Artists

Don't forget to pick up your entry for GenFed's Calendar Coloring Contest next time you make a deposit. Your entry is due by October 31, 2015. Your drawing could be published in the 2016 GenFed Calendar!

## 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.

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, Copley 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. Applications must be returned to GenFed by March 13, 2015.

## 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.



Rate as of 12/1/2014. All loans subject to approval, credit analysis and terms. Offer valid on auto loans only. Refinance of existing GenFed Financial Credit Union auto loans are not eligible. Interest will continue to accrue over the 90 days.

## 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:

### Joyce Jones, Incumbent, 3 year term

GenFed Member Since: 1975

Employment: GenFed Financial Credit Union

Credit Union Experience: Previous General Tire Employees Credit Union employee, GenFed Branch Manager, Branch Operations Officer, Vice President of Operations, Executive Vice President and current CEO.

Reasons for seeking office: After serving members in the Mt. Vernon branch for 22 years and then having the opportunity to experience operations and CEO roles for the past 18 years, I feel well-equipped to understand the needs and expectations of GenFed members and will passionately serve on the Board of Directors to help assure the highest level of service and satisfaction to our members.

### Mike Bullard, Incumbent, 3 year term

GenFed Member Since: 1974

Employment: Retired in 2012

Credit Union Experience: Previous General Tire Employee's Credit Union (Mt. Vernon) Board Member and Credit Committee chair, previous GenFed Supervisory Committee Member, current GenFed Board Member, First-Vice Chair and Executive Committee Member.

Reasons for seeking office: Having served on credit union boards of directors in the past and knowing the rewards of providing the best possible services to people I work with every day and their families, I am very much looking forward to contributing to a team that does so much for so many.

## 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, 2015, 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, 2015, totaling at least one percent (1.0%) of the credit union membership (this requires approximately 200 valid member signatures).

## Understanding Tax Withholdings

Sometimes it's confusing to know which is the right W-4 withholding for you. Here are some guidelines that can help you explain what might be best for you:

The average tax refund is more than \$2,000, but if you're getting that much back every year then you may be overwithholding by giving the federal government an interest-free loan for the year. Underwithholding is when you file taxes, you owe the Internal Revenue Service (IRS) money.

### Withholdings

If you're getting money back, ask these two questions:

1. Do you have credit card bills?
2. Do you have an emergency fund to tide you over for a few months if you become unemployed?

If you answered "yes" to the first question and "no" to the second one, getting a tax refund is not such a good deal. You could have used the refund money all last year to pay off bills and beef up your emergency fund.

The good news about your refund is that you can use it right now to address those issues. So, tempting as it is to treat yourself when that check comes in from Uncle Sam, use it to relieve some financial stress instead.

To break even, Bankrate.com advises looking at last year's tax bill. If the amount you had withheld was close and you haven't had major lifestyle changes, such as getting married or having a baby, then you're probably safe to leave your payroll withholding the same. If you owed a lot or received a large refund, then you might want to adjust your withholding.

### Adjusting your W-4

The more allowances you claim on your W-4, the less income tax will be withheld. The fewer claimed, the larger the withholding amount.

If you're getting a large refund, visit your employer's payroll or human resources department and change your W-4 form, which establishes how much your employer withholds for taxes each paycheck. Use the IRS' tax withholding calculator at [irs.gov](http://irs.gov) and the tax form you just completed to answer its questions, and see how adjusting your withholding affects your take-home pay. You could see a few hundred dollars more each month by increasing your allowances.

It won't help much if that money slips through your fingers. So take one more step and set up direct deposit of that newfound cash to your GenFed emergency fund account every payday. Trust us—a full rainy day fund feels a lot better than a once-a-year tax refund.

Keep in mind that everyone's tax circumstances are different. Work with an independent professional tax adviser before making tax-related decisions.