

# WHAT'S NEW

GenFed Financial  
June 2015

Certificate Specials!\*\*\*\*  
9-month: 0.60% APY      60-month: 1.85% APY

## Name That Cow!



We've introduced you to our new Cash Cow Kids Account for our youth members and we have realized that the little guy or gal needs a name.

And who better to name it than our members?

SOOOOOOOOOOOOOOOOOOOOOOOOOOO!

We are having a contest this summer for youth members 0-17 to submit name suggestions via email during June and July. Afterwards, 10 finalists will be selected and a poll put on our Facebook page for our followers to vote. The name with the most votes will win.

The winner will receive .....drumroll please..... A NEW BIKE!  
That's right! We'll give the winner a new bike!

So get creative and send your entry to [contest@genfed.com](mailto:contest@genfed.com) by July 30, 2015 and get your chance to win! Make sure to tell everyone you know to follow us on Facebook so they can vote for you, if you're a finalist.

\$100 maximum spent on winner's bike. Entries must be received by July 30, 2015.

## How to Cut the Cost of Driving

Gasoline prices are rising again, but fuel is just one factor in the high cost of driving an auto. The average cost of driving a sedan 15,000 miles a year will cost you \$8,698, or 58 cents per mile. You'll spend 70.8 cents a mile, or \$10,624 a year, to put 15,000 miles on an SUV with four-wheel-drive.

Many factors feed the cost of driving: financing, depreciation, maintenance, insurance, and driving habits.

**Financing:** Credit unions often offer the best rates on loans, but you also should compare the loan term, fees, and prepayment penalties. If the dealer offers a rebate, you may save more money by taking the rebate and financing at GenFed than taking the low-rate loan.

**Depreciation:** Depreciation is usually the largest part of the cost of driving: AAA estimates the average annual depreciation on a medium sedan driven 15,000 miles per year at \$3,654. Kelley Blue Book says that after five years, the average car is worth 35% of its sticker price. But some cars, especially Honda and Toyota, have much lower depreciation. Ignoring the current value of a used car can put you "upside-down" if you trade the car and pay off the loan: You owe more on the car than it's worth.

**Maintenance and repair:** AAA estimated the maintenance costs of sedans at 5.11 cents per mile in 2015. Maintenance costs varied widely by vehicle type but, on average, were up slightly from 2014.

**Insurance:** AAA estimated insurance costs for the average sedan at \$1,115 per year, based on a low-risk driver with a clean driving record. Insurance for drivers who are male, younger than age 25, poor students, or have a record of moving violations and/or accidents is more expensive. Raising the deductible and reducing the maximum coverage can lower premiums but will increase your risk.

**Driving habits:**

- Drive defensively. Try to stay off the road late at night when most accidents occur.
- Keep tires inflated to improve mileage and cut the chance of a blowout.
- Drive mild, not wild: Accelerating slowly and coasting up to stoplights can improve gas mileage up to 30%.
- Use the cruise control for highway driving to save 4% to 14% in gas.
- Drive less to save on gas, oil, maintenance, and depreciation. Think about carpooling, taking public transit, biking, or walking.

GenFed can help with all your auto needs. Contact us today!

## Youth members!

Fill up a Cash Cow Piggy Bank and we will give you an extra \$5!

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.

## SPECIAL NOTES:

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

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

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'.

## RATES

### LOANS

Home Equity Line of Credit 3/3 ARM	as low as 3.00% APR
Balloon Loan	as low as 3.25% APR
Savings-Secured Loan	as low as 3.50% APR
Certificate-Secured Loan	as low as 3.10% APR
Platinum MasterCards	as low as certificate rate plus 2% APR
Cars and motorcycles	as low as 9.96% APR
NO PAYMENTS FOR 90 DAYS!	
Boats and RVs	as low as 2.99% APR
NO PAYMENTS FOR 90 DAYS!	
Personal Loans	as low as 5.74% APR
First Mortgage NO PMI!	as low as 3.49% APR

### CERTIFICATES

3 months*	0.15% APY
6 months	0.30% APY
9 months****	0.60% APY
12 months	0.50% APY
18 months	0.60% APY
24 months	0.90% APY
30 months	1.00% APY
36 months	1.20% APY
48 months	1.60% APY
60 months	1.85% APY

### BUMP-UP CERTIFICATES\*\*\*

37 months	0.85% APY
57 months	1.20% 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!

### IRA CERTIFICATES\*\*

12 months	0.50% APY
18 months	0.60% APY
24 months	0.90% APY
30 months	1.00% APY
36 months	1.20% APY
48 months	1.60% APY
60 months	1.85% 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. 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.

\$0-\$2,499	0.15% APY
\$2,500-\$9,999	0.20% APY
\$10,000 and over	0.80% APY

\$100 minimum.

### MONEY MARKET ACCOUNTS

No Fee Money Market (\$2,000 min. to earn)	
\$0 - \$20,000	0.15%
\$20,000 and over	0.20%

No Fee Money Market	\$75,000	0.30%
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Don't keep us a secret! GenFed membership is open to the communities we serve! Spread the word about GenFed's great rates and personal service.

## Contact Us:

Akron (330) 784-5451  
Antwerp (419) 258-5151  
Bryan (419) 636-1053  
Centralia (618) 532-9524

Fairlawn (330) 835-9103  
Lorain Baumhart Rd (440) 282-4606  
Lorain Oberlin Ave (440) 282-1660  
Mount Vernon (618) 244-1077

Sheffield Lake (440) 949-1782  
Shelbyville (317) 392-6230  
Wadsworth Grt Oaks (330) 336-3556  
Wadsworth S Lyman (330) 336-2150

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.

## WE'VE GONE SOCIAL

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Your interest at heart



Apps available in the App Store, the Android Store and on Google Play™.

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 6/1/15 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 4/1/15. Other savings rates are as of 6/1/15. 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 3.00% 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 paid at [www.hsh.com](http://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 to 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 certificates 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. \*\*\*\*\*New Money only.

Please do not reply to this email. For assistance call your local branch or email [info@genfed.com](mailto:info@genfed.com).

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