

# WHAT'S NEW

GenFed Financial  
July 2015

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

## LAST CHANCE to 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 31, 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.

### Millennials: Rethink Credit vs. Debit

There is a generational divide when it comes to shopping: A CreditCards.com survey indicates that boomers and millennials both choose plastic, but for the older cohort the word is "credit," and for the younger it is "debit."

Both systems work well but boomers might point out to their juniors that using debit to the exclusion of credit has its handicaps. Millennials prefer debit over credit by a ratio of nearly 3 to 1, according to the survey, even though debit cards offer fewer protections and rewards and don't help young people build credit.

Matt Schulz, senior industry analyst at CreditCards.com, suggests that psychology may be a factor in the decision; consumers may be trying to limit spending to the money they have by using a debit card, which pulls money directly from a checking account. But if a scammer gets hold of a debit card, the consumer could be liable for unauthorized charges of \$500 or more. Credit card holders are only responsible for up to \$50, and can report a bogus purchase as fraud.

"If your debit card information gets stolen, somebody can take real money out of your account that you won't be able to use to make a car payment or pay a doctor's bill," Schulz says. "That money may be gone for a week or two."

Credit Union National Association Center for Personal Finance editors point out that, by choosing "debit" and entering a personal identification number, your transaction is treated as an ATM transaction. The editors advise, "Instead, when you're making retail purchases with your debit/ATM card, choose "credit." You'll bypass any potential fees—and the funds still come out of your share draft/checking account." Another good reason: Credit transactions require a signature, which helps guard against fraud.

If you have questions about our credit or debit cards, give us a call or visit us at [www.genfed.com](http://www.genfed.com)

## 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](http://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	as low as 3.00% APR
3/3 ARM	as low as 3.375% APR
Balloon Loan	as low as 3.50% 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
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*	0.25% APY
6 months	0.40% APY
9 months****	0.60% APY
12 months	0.60% APY
18 months	0.70% APY
24 months	1.01% APY
30 months	1.10% APY
36 months	1.30% APY
48 months	1.70% APY
60 months	1.85% APY

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

37 months	0.95% APY
57 months	1.30% 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	0.60% APY
18 months	0.70% APY
24 months	1.01% APY
30 months	1.10% APY
36 months	1.30% APY
48 months	1.70% 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 Jumbo Money Market	
\$75,000	0.30%

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
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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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Apps available in the App Store, Windows 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 7/1/15 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 7/1/15. Other savings rates are as of 7/1/15. 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 Prime adjustment at each 36th month increment. The interest rate for the ARM is tied to 3-year Treasury Constant Maturities found at [www.fueconomy.gov](http://www.fueconomy.gov) 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.fueconomy.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).

