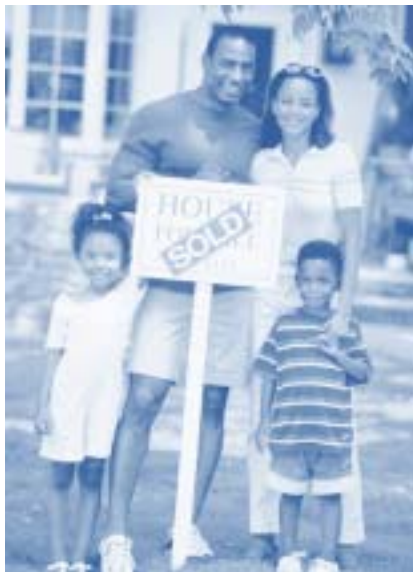


May 2005

# genfed.community

Where it pay\$ to be a member

## Spring clean your finances before buying a home



If you're one of millions of Americans planning to buy a home this summer, experts recommend you first do some spring-cleaning on your finances (PR Newswire.com April 20).

LendingTree Chief Consumer Officer Brian Regan recommends these top five spring-cleaning suggestions to get ahead of the game:

1 Check your credit report because it could take several months to correct inaccuracies. Also, check your credit score because the higher your score, the lower your interest rate is likely to be. Order information for credit reports and scores are

available at Equifax.com, experian.com, and transunion.com. Check all three because each bureau compiles its own information and data.

2 Develop your "new home" budget to avoid becoming house-rich and cash-poor. Consider existing expenses such as mortgage or rent, school loans, auto loans, credit cards, utilities, insurance, taxes, child care, entertainment, groceries, travel, and so on. Ask yourself if you're living within your means or spending more than you make. Call your local GenFed Loan Officer to explore the possibility of consolidating debts to reduce monthly payments. Consider down payment and closing costs, and be realistic about post-purchase expenses beyond your new mortgage, such as higher utility costs.

3 Get your lender paperwork in order. This includes home addresses from the past five years; names of employers and proof of income for the past two years; account numbers and balances for all share draft/checking, savings, money market, and investment accounts; and account numbers and balances for any debts such as loans and credit cards.

4 Get preapproved for your mortgage loan because it demonstrates you are ready to go. Contact your local branch to learn how to get preapproved. 5 Shop around. Compare lenders, rates, and loan offers.

### FREE "Home Buying Program" Booklet

Available at your local branch.

Don't forget to stop by GenFed and speak to one of our Loan Consultants to assist in your buying process. PLUS, bring this coupon in and receive your FREE 'Home Buying' Booklet that contains information and tips to help you

### eStatement Drawing Winner



Mount Vernon member, Joby Glenn, shows off her winnings

In February and March, we gave our members with our old version of eStatements a chance to win \$250 CASH by switching to the new eStatement.

Joby Glenn of our Mount Vernon, IL branch was the lucky winner!

Thanks to everyone who participated in our month-long youth celebration in April. Here is our prize winner:



Darren Safron of GenFed's Wadsworth Great Oaks branch won \$50 in GenFed's Youth Month Drawing. Darren is using his savings to save for a puppy!

### Learn the Value of a dollar

The financial decisions you make when you are young will have a big impact on your future. Stop by your branch and pick up a FREE guide to start you off on the right foot.

### FREE "Guide to Money, Getting a Good Start" Booklet

Available at your local branch.

Plus, we're offering your child special **3-month certificates** that can be opened with a minimum of just \$500. *Excludes IRAs.* For first-time Educational IRA deposits, the rate can be increased by .25% over our standard rate. Contact your branch for details.

### We Moved!

Our Avon Lake, Ohio branch has moved! The NEW Sheffield Lake branch is located at 5382 East Lake Road, Sheffield Lake, Ohio 44054. The new phone number is (440)949-7982. The hours and great service have remained the same!

### We Extended our Hours!

Our Fairlawn, Ohio branch has extended its hours to better fit your needs. The hours remain the same on Monday, Wednesday, and Friday 8:30 am to 1:30 pm. NOW, Tuesdays and Thursdays, the branch will be open from 11:00 am to 5:00 pm.

### We're Going to Move!

Our Mount Vernon, IL branch will be celebrating its 30th anniversary serving the Mount Vernon area by moving to a more convenient location. Details to come!

### Branch Phone Numbers

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	330.336.2150
Wadsworth N	330.336.3556

Loan Phone: 877-GF-LOAN-0  
(Apply for a loan during some branch closed hours)



Touch-tone Teller:  
Akron area:  
330.794.1220  
Toll Free:  
800.850.5451

www.genfed.com

### Buying a Vehicle? Consider These Facts.

According to *Edmunds.com*, if you are undecided between 2 cars, consider the costs of ownership: one car might be cheaper to buy, but more expensive to own. Why? Even if two cars cost about the same to buy, one can depreciate at a different rate or cost significantly more to insure or maintain. Before you commit to one car, you should estimate the long-term ownership costs of the vehicle you are considering.

**\$15,000 Auto Loan as low as \$281.32 per month for 5 years!**

Or pay your loan off **5 months** earlier and save \$128.40 in interest with bi-weekly payments!

Plus, ask us about GAP insurance. This insurance covers you in the event of an accident when your loan payoff is higher than your car's value.

Rate used is 4.74% effective 6/1/05 and subject to change at any time. Personal loan rate applies to new money only and refinance of existing GenFed loans subject to a fee and other criteria. Personal loan rate includes all possible discounts; call your branch to determine your discounts. All loans subject to approval and terms.

### Bill Payer Upgrade!

We are excited to announce that GenFed's Online Bill Payer is going to have more features and flexibility when you log in on June 14, 2005. Only the look is changing; you will continue to access it just as you have in the past. There is nothing you need to do, as all of your biller information and bill history will remain in place. Here are a few highlights about our product:

- One central page for all your billing needs. You can use this page to manage all of your billing activity.
- Many payments can be processed on the same day or the next day. And, the new online calendar tool will help you schedule your online payments.
- A Bill Reminder feature. You can set up reminders to email you when a payment is made, or to let you know that an upcoming bill needs to be scheduled.

If you're not using GenFed's Bill Payer, why not? With online bill pay there is no need for stamps, envelopes, checks, or trips to the mailbox. Visit [www.genfed.com](http://www.genfed.com) and click on 'Bill Pay' to get started.

Please note that GenFed's Online Bill Payer will not be available on June 14, 2005, from 5:00 am to noon Eastern Time.

# Scholarship Winners

Congratulations to our 2005 scholarship winners! **Trenton McKinney** of DuQuoin, Illinois and **Nichole Michael** of Akron, Ohio both won \$1,000 with the Carroll, Prather, Young Scholarship. GenFed Member **Cheryl Ann Carroll** of North Lawrence, Ohio won a \$500 Summit County Chapter Scholarship. Congratulations to all our winners and thanks to everyone who participated in our 2005 scholarship program!



Carroll, Prather, Young Scholarship winner **Trenton McKinney** of DuQuoin, Illinois.



Carroll, Prather, Young Scholarship winner **Nichole Michael** of Akron, Ohio.



Summit County Chapter Scholarship winner **Cheryl Ann Carroll** of Akron, Ohio.



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Where people are worth more than money.<sup>SM</sup>

Ready to apply for your loan, but your branch is closed? Call GenFed's Loan Phone at 877-GF-LOAN-O!\*

## Great Rates!

### New & Used Vehicles

Includes vehicle-secured business loans.  
Rates as low as:

Cars, boats, RVs, and Campers:	
2004 and newer	4.74% APR
2002 - 2003	5.24% APR
Motorcycle Loans	6.74% APR
Mowers and Tractors	7.00% APR

**NEW** Now, participating dealerships in the Akron, Avon Lake, Lorain and Wadsworth Areas can provide GenFed financing!

### Real Estate Loans

Rates as low as:

First Mortgage	5.50% APR (fixed rate)
Second Mortgage	5.00% APR (fixed rate)
Line of Credit (Prime - .25%)	5.75% APR (variable rate, LTV up to 85%)
(Prime)	6.00% APR (variable rate, LTV 86% - 95%)

### Personal Loans

For just about anything!  
Rates as low as 7.00% APR.

### MasterCard

Fixed and variable rates as low as:

Classic MasterCard	12.96% APR
Gold MasterCard	10.80% APR
Platinum MasterCard	9.96% APR

Get approved for up to \$300 cash in an hour with QuickLoan!

Apply for a loan anytime, 24 hours a day at [www.genfed.com](http://www.genfed.com).

Ask us about our flex rate program where we may match our competitor's rates. Plus, check with your local branch for the most current rates that could be even better than those listed below.

### Savings & Checking

Share Savings	Min. to Open/Earn \$25 / \$100	APY 0.50%
Dividend Checking	\$50 / \$100	0.25%
No Fee Money Market (\$2000 min. to earn)	\$2,000 - \$20,000	2.09%
IRA Accumulator	\$20,000 and over	2.35%
	\$100 / \$100	1.88%
	<b>Certificates</b>	
3 month	2.78% APY*	
6 month	3.04% APY	
9 month	3.35% APY	
12 month	3.45% APY	3.56% APY
15 month	3.56% APY	3.66% APY
<b>18 month</b>	<b>3.76% APY</b>	<b>3.87% APY</b>
21 month	3.66% APY	3.76% APY
24 month	3.82% APY	3.92% APY
<b>30 month</b>	<b>4.00% APY</b>	<b>4.11% APY</b>
36 month	4.07% APY	4.18% APY
48 month	4.33% APY	4.44% APY
60 month	4.75% APY	4.85% APY
	<b>IRA Certificates</b>	

\*3 month certificate is for MINORS ONLY with a minimum of \$500. 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 5/19/05, include full discounts and subject to change at any time. Contact your branch to determine your discounts. Vehicle loan terms may be limited, based on age of vehicle. Variable rate HELOC origination fee temporarily waived. No floor on HELOC and 18% APR maximum. Annual percentage yield (APY) on regular savings is accurate as of the last declaration date of 4/1/05. Other savings rates are as of 6/1/05. Penalty will be imposed for early withdrawal on certificates. Certificate rates subject to change at any time. Disclosures available upon request. Fees or early withdrawals could reduce earnings on accounts. We may offer different rates in the future. Contact GenFed staff for more information about current rates, terms and fees. Always consult your tax advisor for tax advice.

### Holiday Closings

- Memorial Day**  
(Monday, 5/30)
- Independence Day**  
(Monday, 7/4)
- Labor Day**  
(Monday, 9/5)
- Columbus Day**  
(Monday, 10/10)

### 13 - 17 Year Olds: WIN \$25!

How much more money would you have if you saved \$1 a day in a savings account for 10 years instead of putting it in a jar in your room for 10 years?

Hint: Find the answer by clicking on the Googolplex icon under "Useful Links" at [www.genfed.com](http://www.genfed.com). Then e-mail the answer to us by June 30 at [info@genfed.com](mailto:info@genfed.com) with "GOOGOLPLEX" in the subject line. Don't forget to include your name and age in your e-mail.

Must be a member to win.

Don't forget to pick up an entry for the Johnny Appleseed Calendar Coloring Contest for your child. Entries are due by July 31. Winners will have their drawings published in the 2006 Johnny Appleseed Calendar.

## Take a Vacation From Your Loan Payment!

Having a little extra cash is nice when the warm weather hits. That's why we're letting qualifying members skip their June or July loan payment. Then you can use the money you would have spent on your loan payment for some summer fun! Call us to get started. **Plus, we're donating \$1 to the Children's Miracle Network for each member that skips a summer loan payment to benefit your local Children's Hospital!**



### Summer Tickets Available Soon

What a great way to plan for a family outing — save money by purchasing your amusement park tickets ahead of time at your local GenFed branch! Please check with your branch for pricing and availability.

### MasterCard Payments

Did you know you could make payments on your GenFed MasterCard using FREDI and HomeBanking? Or run into the branch to make your payment and it will be posted to your account that evening! Payments made at the branch, through FREDI, our 24-hour Touch-tone Teller, and HomeBanking before 3 PM Eastern Time Monday through Friday will post that night and be available the next day. Payments made after 3 PM Monday through Friday, or anytime on weekends and holidays will post at the end of the next business day and be

available on the second business day. Do other cards offer you such quick and easy payment options?

### Stop Payment Requests

A verbal stop payment request is good for thirty days. A written stop payment request is good for six months. A 'Stop Payment Request Form' must be filled out, signed, and returned for the request to extend past the initial thirty days. Members may sign up for an additional six months after the initial request expires.

### Need to find a surcharge-free ATM?

Visit your local branch for a list of surcharge-free ATMs in your area. And remember, if there is no ATM nearby, you can use your PIN at the register at most grocery stores, including Walmart, and get cash back!

Nancy is great to work with on loan applications. She is straightforward and personable. Never talks down to you or over your head. You leave there without unanswered questions. Everyone at the Lorain branch is friendly, fast, and polite. We love them all! — **Sandy, Lorain**

Your representatives helped me earn the highest amount of return on my money. They showed me more personal interest than the bank that I came from. — **Barb, Shelbyville**

Nice people, all very knowledgeable about the business. Vicki S. is very helpful with myself and my employees. — **Ron, Antwerp**

**Do you have a service story to share?** Mail it to: GenFed FCU, Attn: Marketing Department, 2492 Wedgewood Drive, Suite G, Akron, OH 44312 or e-mail it to [info@genfed.com](mailto:info@genfed.com).