

## Privacy Notice (con't)

Our employees are trained on the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

GenFed Federal Credit Union continues to develop new and exciting opportunities for our members. As such, we reserve the right to disclose nonpublic personal information (such as information we receive from you on applications or other forms) to financial service providers.

*Join us  
for your Annual Meeting.  
Don't miss it!*

Mark your calendar now to attend GenFed's Annual Meeting at your local branch on Friday, May 13, 2005. The meeting will begin at 5:20 p.m. Eastern Time in Wadsworth at 157 Great Oaks Trail and 5 - 10 minutes after closing in other branches. Please RSVP by calling your local branch manager.

## Board Elections

According to GenFed Federal 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.

- Apply in writing to the "Secretary, GenFed Federal Credit Union, 2492 Wedgewood Drive, Suite G, Akron, OH 44312," stating
  - Intent to seek nomination by petition and;
  - Request for Applicant's Personal Data Form and Official Petition Forms (forms must be obtained from GenFed's corporate office).
- 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.
- Deliver the following completed forms by noon, February 14, 2005, to the "Secretary, GenFed Federal Credit Union, 2492 Wedgewood Drive, Suite G, Akron, Ohio 44312":
  - The Applicant's Personal Data Form
  - Official Petition Forms Containing the Signatures of GenFed members in good standing as of February 14, 2005, totaling at least one percent (1.0%) of the credit union membership (this requires approximately 200 valid member signatures).

## Great Rates!

*Rates subject to change on a daily basis. Check with your local branch for most current rates . . . they may be even better than those listed below!*

### GenFed Loan Solutions

New and Used Cars as low as:	
2004 and newer	4.25% APR
2002 — 2003	4.50% APR
<i>Call for rates on older vehicles.</i>	
Boats, RVs, & Campers as low as:	
	4.25% APR
	6.25% APR
Motorcycles as low as:	
	4.25% APR
	6.25% APR
Real Estate Loans as low as:	
First Mortgage	5.50% APR (fixed)
Second Mortgage	5.00% APR (fixed)
Line of Credit (Prime — .25%)	5.00% APR
(variable rate, LTV up to 85%)	
(Prime)	5.25% APR
(variable rate, LTV 86% - 95%)	
<i>(Check with a loan officer about other purchase mortgage options and rates.)</i>	

Personal Loans as low as:	
	7.00% APR
GenFed MasterCard, fixed and variable rates as low as:	
Classic MasterCard	12.96% APR
Gold MasterCard	10.80% APR
Platinum MasterCard	9.96% APR

### Savings, Checking, & Investing

	Min. to Open/Earn	APY
Share Savings	\$25 / \$100	0.50%
Dividend Checking	\$50 / \$100	0.25%
No Fee Money Market		
	\$2000 - \$20,000	1.61%
	(\$2000 min. to earn)	
	\$20,000 and over	1.87%
IRA Accumulator	\$100 / \$100	1.21%

	<b>Certificates</b>	<b>IRA Certificates</b>
3 month	2.48% APY*	
6 month	2.73% APY	
9 month	2.84% APY	
12 month	2.94% APY	3.04% APY
15 month	3.04% APY	3.14% APY
<b>18 month</b>	<b>3.26% APY</b>	<b>3.36% APY</b>
21 month	3.14% APY	3.25% APY
24 month	3.35% APY	3.45% APY
<b>30 month</b>	<b>3.76% APY</b>	<b>3.87% APY</b>
36 month	3.56% APY	3.66 APY
48 month	4.07% APY	4.18% APY
60 month	4.59% APY	4.70% APY

\*3 month certificate is for MINORS ONLY with a minimum of \$500. Refinance of existing GenFed loans subject to applicable fees & conditions. Loans subject to approval and terms. Loan rates as of 1/11/05, 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. Annual percentage yield (APY) on regular savings is accurate as of the last declaration date of 1/11/05. Other savings rates are as of 1/11/05. 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. Variable rate HELOC with no minimum rate floor. Rate tied to the Prime Rate and will not exceed 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.



<b>Akron</b>	<b>330.784.5451</b>
<b>Antwerp</b>	<b>419.258.5151</b>
<b>Avon Lake</b>	<b>440.933.8616</b>
<b>Bryan</b>	<b>419.636.1053</b>
<b>Centralia</b>	<b>618.532.9524</b>
<b>Fairlawn</b>	<b>330.835.9103</b>
<b>Lorain</b>	<b>440.282.4606</b>
<b>Mt. Vernon</b>	<b>618.244.1077</b>
<b>Shelbyville</b>	<b>317.392.6230</b>
<b>Wadsworth</b>	<b>330.336.2150</b>
<b>Wadsworth (Great Oaks)</b>	<b>330.336.3556</b>



Touch-tone Teller:



330.794.1220  
800.850.5451

HomeBanking @ [www.genfed.com](http://www.genfed.com)

## Loose Change

### Surcharge-Free ATM Lists Available

A list of the surcharge-free ATMs in your area is now available at your local branch. Use any of the listed ATMs without fear of being charged extra. You can also use your debit card at most grocery stores to get cash back. And remember, you have unlimited signature transactions with your debit card.

### Free Credit Reports

Now at GenFed, you can get a free copy of your credit report at loan closing. Our representatives will even explain your report to you. Just one more benefit of being a GenFed member/owner!

### Student Loans and 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. Applications must be returned to GenFed's corporate office by March 31, 2005.

Additionally, the Summit Chapter of the Ohio Credit Union League will be awarding one \$1,000 and two \$500 scholarships to students. One winner

will advance to a statewide scholarship program sponsored by the Ohio Credit Union League. Applications should be submitted no later than February 28, 2005.

Stop by or call your branch for details and application forms. And don't forget that we offer student loan options to fit your needs!

### Is there a little artist at home?

Then don't forget to pick up an entry for the Johnny Applesed Calendar Coloring Contest for your child. Entries are due by July 31, 2005. Winners will have their drawing published in the 2006 Johnny Applesed Calendar.

### Important Numbers

If your GenFed Debit Card is lost or stolen, please call 1-800-523-4175 to report it. If your GenFed MasterCard is lost or stolen, please call 1-800-325-3678 to report it.

### Akron, Ohio: Extended Hours

GenFed's Akron, Ohio branch is now open until 6:00 pm on Thursday and Friday evenings.

### Fairlawn, Ohio: Extended Hours

Watch for upcoming information on extended hours starting February 1, 2005.

## Congratulations to our Winners!

Junior GenFed members Hanna and Nick Richey (*left*) won the National Credit Union Day Coloring Contest in October at GenFed's Antwerp, Ohio branch. Check out future newsletters for more winners.

GenFed member Jeffrey

Williams (*right*) won a Nintendo Gameboy in GenFed's Johnny Applesed program for children ages 0-13. Congratulations to all of our winners! Want your chance to win? Visit [www.genfed.com](http://www.genfed.com) and click on Googleplex to find the answer to this question. Send the answer to [info@genfed.com](mailto:info@genfed.com) by March 31, 2005 and one lucky teen aged 13 - 17 will win \$25!

How do you calculate the net income of your paycheck?

## We work for you!

To Whom It May Concern:

I, Joe Lackey, a customer with your credit union for several years now, through the Shelbyville location in Indiana, would like to extend my thanks and appreciation for the excellent service and attention from the customer relations staff...

I appreciate their efforts and treatment and look forward to many more years of service and friendship. I look at this branch as a personal service that I can count on with minimal problems. I know when a problem arises, it will be dealt with quickly and with a smile. I know and trust in your service and commitments that are truly evident with each visit.

Again, my thanks and appreciation to your Shelbyville, Indiana branch.

Sincerely, Joseph Lackey

January 2005

Smart MONEY

[www.genfed.com](http://www.genfed.com)

Cash in on your relatives!

The Bever Family

The Hardgrove Family

The Gutierrez Family

When you are a member of GenFed, your family members can also become members. It's one of the many ways the people you know and care about can benefit from the great financial services you're receiving from your credit union.

If you enjoy the low loan rates and fees, convenient and friendly services, and higher savings rates you get from your credit union, share us with your family. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives.

Your spouse, children, siblings, parents, grandparents, and grandchildren (including step or adopted relationships) can all join because you are currently a member. Help improve your family's financial lives today —encourage them to become members of GenFed.

**Plus, for a limited time, we will deposit \$5 directly into your existing credit union account for each qualifying new member that you refer to us. Get \$10 for each qualifying new checking with net-pay direct-deposit member (new or current GenFed members) that you refer to GenFed. Better yet, receive \$50 for each new GenFed loan member you refer to GenFed (does not have to be a new GenFed member)! Have the new member, new checking or new loan member present the coupon below when he or she opens an account or loan at GenFed. Once the new account or loan is opened, we will deposit the money into your account. And if all this isn't enough, get a chance to win a \$250 credit on your GenFed MasterCard for referring qualified members. We'll give your referred new members a chance to win as well! Call us to find out who qualifies to join!**

## Referral Form

(please print)

Eligible NEW Member, NEW Loan Member or NEW Checking with Net-Pay Direct Deposit Member's Name
YOUR Signature
YOUR Name

**\*This Coupon MUST be presented by the new member, new checking member or new loan member for current member to earn the incentive.\***

Loan must be paid out, checking must be opened and net-pay direct deposit must be started, or new membership must be opened by 6/30/05 to receive the incentive. \$50 incentive will be paid out when coupon is presented by a member that has not had a loan with GenFed in the past (no loan showing on the system) and is available for loans of \$10,000 or greater. The non-loan member's loan must be paid out for the current member to receive the incentive money. \$10 incentive will be paid out when coupon is presented by a member that has not had a checking account with GenFed in the past (no account showing on the system) and once the net pay direct deposit has started. Members can't refer themselves for the incentive. Coupon MUST be presented by the new member, new checking account member, or new loan member for current member to earn the incentive. Incentive program may be discontinued at anytime without notice. The member must have a GenFed MasterCard to win the drawing.



*Congratulations to Penny Massoud. She decided to save her pin for the ATM, pushed 'credit' and GenFed footed the bill of an almost \$72 transaction when she used her debit card this summer!*

## Offering our Owners More

Not all of our member/owners have the same needs. For this reason, GenFed is constantly extending the services we offer and the channels through which we offer them. During the winter months, more people find it beneficial to bank using electronic services. At GenFed, we are proud to offer the following electronic services:

- **Direct Deposit:** Your employer can deposit your check directly into your GenFed account and the money can be split any way you like allowing you to make loan payments, or add to savings and checking. You receive a statement of the deposit in place of a paycheck.
- **Automatic Deduction:** Sign up to have routine payments taken right from your GenFed account.
- **HomeBanking:** Through [www.genfed.com](http://www.genfed.com), you can transfer funds, balance your checkbook, and open new accounts all through the convenience of your own home or office.
- **Bill Payer:** This service allows you to pay bills such as rent and/or mortgage, utilities, credit cards, phone, cell phone, cable, student loans, any bill — all with just a few clicks.
- **FREDI:** GenFed's Fast Reliable Everyday Information 24-hour Touch-tone Teller can be used anytime, anywhere to check balances and transfer funds.
- **eStatements:** Sign up for GenFed's 'No Mess' paperless eStatement and get an e-mail notification when your statement is ready to be viewed. Sign into HomeBanking to access your statement and balance your checkbook at the same time.
- **Debit Card/ATMs:** Use your GenFed debit card to get cash at thousands of ATMs nationwide or at many merchants when you make a purchase.

**PLUS, Genfed offers FREE checking! Call your local branch or visit [www.genfed.com](http://www.genfed.com) for more information.**

## Don't let credit counseling services get you!

You see it on TV; "We can erase your bad credit - 100% guaranteed." Not true. Save yourself time and money. These companies cannot provide you with a clean credit record and may ask you to violate federal law! They even charge 15-30% of balances.

If you find yourself falling behind, contact GenFed's Financial Fitness Trainers at your local branch. They will work with you to establish a plan to get you back on your feet. They can help with contacting debtors and even follow-up with you six months later to see if you need any other assistance.

GenFed services are for OUR members only. We know you. We work hard to help you handle your financial affairs. We care about you. Please contact your local branch for more information and guidelines on the Financial Fitness Program. We are here to help.

## NO FEE HOME EQUITY LOANS

Not long ago, consumers turned to home equity loans mostly to fund such projects as remodeling the kitchen or building a deck. Not anymore.

Today, people borrow against their home equity to consolidate debt and to pay for medical bills, college tuition, cars, business start-ups — as well as home improvements.

Low rates are one reason for the soaring popularity of home equity loans and lines of credit over other forms of borrowing. An added plus is that the interest paid is usually tax deductible.

And, unlike other financial institutions, we have waived all opening, annual and usage fees along with any pre-payment penalties. Plus rates as low as .25% BELOW PRIME FOR LIFE! Begin the process by calling your branch or Loan Phone or visiting [www.genfed.com](http://www.genfed.com).

### New Year's resolution:

## Plan college financing

If you're a parent of a high school senior, your first New Year's resolution should be to complete a Free Application for Federal Student Aid (FAFSA).

You don't want to wait long after January 1. Most federal aid is distributed on a first-come, first-served basis.

A FAFSA application is available online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) along with all the information you need to fill out the form. Fill the form out carefully. Mistakes can be costly and cause delays. Be very careful when stating assets. A mistake here can cost you thousands in lost aid.

Federal financial aid calculations may expect parents to contribute as much as 6% of their savings and anywhere from 22% to 47% of their available income toward college costs. **Don't forget to check with GenFed for information on traditional or nontraditional student loans and scholarship programs.**

Did you spread a little TOO much Christmas cheer this year? Well, GenFed can help with a low interest personal loan. Consolidate your high interest credit cards into a 7.00% APR personal loan from GenFed FCU. Call to find out more!

**Home Equity Line of Credit at .25% BELOW prime!**  
Plus, for a limited time, no fees to open, no annual or usage fees, and no pre-payment penalties!



**Your house is sitting on a gold mine!**

*(Use the formula below to determine the amount you can borrow.)*

Appraised Value of Your Home	X	.95	-	Any Liens (1st and 2nd Mortgage Balances)	=	Home Equity Line of Credit Loan Amount
\$ _____				\$ _____		\$ _____

### 2004 Closed Days:

- New Year's Day 1/1
- Martin Luther King, Jr. Day 1/17
- Presidents' Day 2/21
- Memorial Day 5/30
- Independence Day 7/4
- Labor Day 9/5
- Columbus Day 10/10
- Veteran's Day 11/11
- Thanksgiving 11/24
- Christmas Observed 12/26

### Abusive Member Policy

**ABUSIVE MEMBERS:** Should any individual be physically or verbally abusive to or harass GenFed Federal Credit Union (GFFCU) employees, volunteers or other members while on GFFCU property, or cause physical damage to GFFCU property, the board of directors authorizes Senior Management to contact such individual in order to discuss his or her actions and to inform the individual that his or her conduct will not be tolerated. Abuse shall also include any indication from the member that he or she intends to cause bodily harm to an employee, volunteer or member, threatens to cause physical damage to GFFCU property, or threatens any other type of retaliatory action against the GFFCU.

Specific examples of abusive conduct include, but are not limited to: any type of harassment including sexual, ethnic, or racial harassment; making racial or ethnic slurs; engaging in sexual conduct; making sexual overtures, flirtations, or advances; engaging in sexual, racial, or ethnic verbal abuse; making graphic or degrading comments about individuals or their appearance; displaying sexually suggestive objects or pictures; engaging in offensive or abusive physical contact; making false, vicious, or malicious statements about any GFFCU employee or volunteer, or GFFCU and its services, operations, policies, practices, or management; using profane, abusive, intimidating, or threatening language toward employees or fellow members; attempting to coerce or interfere with GFFCU employees in the performance of their duties; conducting any fraudulent, dishonest, or deceptive activity involving GFFCU employees or services; posting, defacing, or removing notices or signs on GFFCU premises; writing on GFFCU bulletin boards or other surfaces/signage without management's authorization; appropriation or misappropriation of GFFCU funds or property; immoral conduct on GFFCU premises; deliberate or repeated violations of security procedures; possession, use, or being under the influence of drugs or alcoholic substances on GFFCU premises; fighting or possession of weapons of any kind on GFFCU premises; and vandalism of GFFCU property.

Preliminary contact shall normally consist of the Branch Operations Officers notifying the individual that his or her actions are unacceptable and any further actions of a similar nature shall subject the individual to suspension of GFFCU services. Any preliminary conversations shall be followed up with a letter approved by the President/CEO, fully documenting the situation forwarded to the individual by certified mail. Should such activity continue subsequent to the preliminary notification, the individual shall then be prohibited from entering GFFCU property and he or she shall be notified of this action by way of a certified letter approved by the President/CEO and forwarded to his or her address of record.

If conditions or circumstances warrant such action, Senior Management shall retain the right to contact the local law enforcement authorities, as applicable, as well as the right to obtain a restraining order or other form of protective order to legally prohibit entry of the individual on to GFFCU property.

Should an individual who has been denied access to GFFCU property desire to participate in financial transactions, such transactions must be requested by mail or telephone. Should such actual or threatened abuse continue via mail or the telephone in violation with the suspension of services provision of this policy, all GFFCU services shall be denied to the offender except for the right to maintain a savings account and the right to vote at meetings of the membership. Should such member attend or indicate that he will be attending a meeting of the membership, GFFCU retains the right to arrange for police protection to ensure for the safety of all members in attendance at such a meeting.

Based upon the severity of the abuse, Senior Management shall retain the right to begin the preliminary notification process and move to immediately suspend services in accordance with the suspension of services provision of this policy.

**Documentation of Abuse and Action to be Taken:** In the event suspected abuse does occur, the Branch Manager (BM) or Department Head (DH) where the abuse occurred shall be responsible for formally documenting any and all instances of abuse in writing to the individual, including interviewing staff members who were the victims of the abuse and compiling a written report detailing such abusive behavior and the Branch Operations Officers and the President/CEO to discuss the course of action.

When such action is taken, the individual shall be notified by way of written correspondence by GFFCU's President/CEO and sent to the individual's address by certified mail. In addition, the account(s) of the individual will be coded by the Executive Secretary located at the GFFCU corporate office shall be notified of the reason(s) for any and all actions taken.

This policy will be reviewed and updated as necessary and appropriate in order to comply with any changes or revisions to existing regulations or GFFCU actions which may affect this policy.

**Excess Share Insurance (ESI)** provides insurance on savings accounts at GenFed for an additional \$250,000 of insurance per member beyond NCUA's federal insurance of \$100,000. That means all your accounts are insured up to \$350,000 at GenFed! IRAs are insured separately so each member is insurable up to \$700,000!

## 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:

**M. Joan Reed, Incumbent, 3 year term**  
**GenFed Member Since:** 1984

**Employment:** Retired from General Tire  
**Credit Union Experience:** Current Second Vice Chair of GenFed Board

**Reasons for seeking office:** As a Board Member, I have participated in guiding GenFed's ongoing growth and expansion of its services to members. By continuing to serve on the Board of Directors and working with GenFed's superior management, I can assist in directing efforts to achieve GenFed's goals and to ensure that members receive quality financial services.

**Melinda Stahl, 3 year term**  
**GenFed Member Since:** 1986

**Employment:** Professional Solutions LLC  
**Credit Union Experience:** Current GenFed Supervisory Committee Chair

**Reasons for seeking office:** I'm a true believer in the credit union philosophy, and I want to help GenFed grow so the existing and future members can continue to benefit.



We are proud to announce that GenFed Credit Union raised \$532 for Children's Miracle Network in 2004!

### GenFed Federal Credit Union Privacy Notice

GenFed Federal Credit Union is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use, and safeguard your personal financial information. If you have any questions, please contact a member service representative at your local branch.

GenFed Federal Credit Union collects nonpublic personal information about you from the following sources:

- \*Information we receive from you on applications or other forms;
- \*Information about your transactions with us or others; and
- \*Information we receive from a consumer-reporting agency.

We are committed to providing you with competitive products and services designed to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into privacy agreements with carefully selected, credible companies that provide either services to us or additional financial products for you to consider.

We may disclose all of the information we collect as described above to other financial institutions with whom we have joint marketing agreements.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union (sometimes utilizing independent auditors), follow your instructions, or protect the security of our financial records.

GenFed Federal Credit Union restricts access to nonpublic personal information about you to those employees who have a specific business purpose for using it.