

Your interest at heart

WHATSNEW

GenFed Financial January 2016

Certificate Specials!**** 9-month: 0.80% APY 60-month: 2.15% APY

The 3 Things You Need to Know Before You Buy a New Car

There are many things to consider before purchasing ANY car, but a NEW car might spark particular questions. There are pros and cons to buying new cars, just as there are pros and cons to buying used cars.

First off, when purchasing any vehicle, ask yourself "Why am I buying this car?" Is it for daily use, will you need a lot of storage space, seating space? Make sure the makes and models you narrow your search down to are practical

reflections of how you will use the car.

You may love the look of a larger vehicle, but if you don't have five children, you might not need that much space and that particular car may not be right for your daily commute and errands.

After you've considered the personal aspects of which car to buy, move on to the less subjective parts of the process:

2. Cost-to-own

1. Depreciation

Most cars depreciate at about 15% per year. With new cars, there is a 20% depreciation rate as soon as you drive off the lot. You want to consider this before you decide to buy a new car, especially if you can't put much money down as a down payment. Chances are you'll be upside down on your car loan almost immediately if you're financing the entire cost.

Also, consider the true cost to own the car you're eyeing. These costs include insurance, fuel, maintenance, and more. Maintenance costs vary by manufacturer and model. Do your research—some manufacturers have better reputations than others. Some new cars even come with "free" maintenance plans for the first couple of years or for a certain number of miles.

3. How much can you afford?

Don't guide yourself solely by what the dealership is willing to lend you. And, don't be blindsided by an attractive low monthly payment—oftentimes tied to a super-long loan term. Consider all aspects of financing—the total amount you are going to end up paying for that vehicle when it's all said and done. That's what matters.

Visit GenFed before you even step on the lot. As a not-for-profit financial cooperative, we can approve you for an auto loan that fits your circumstances—and your budget. We won't put you into a loan you can't afford, and we're happy to explain everything to you away from the high-pressure of the dealership.

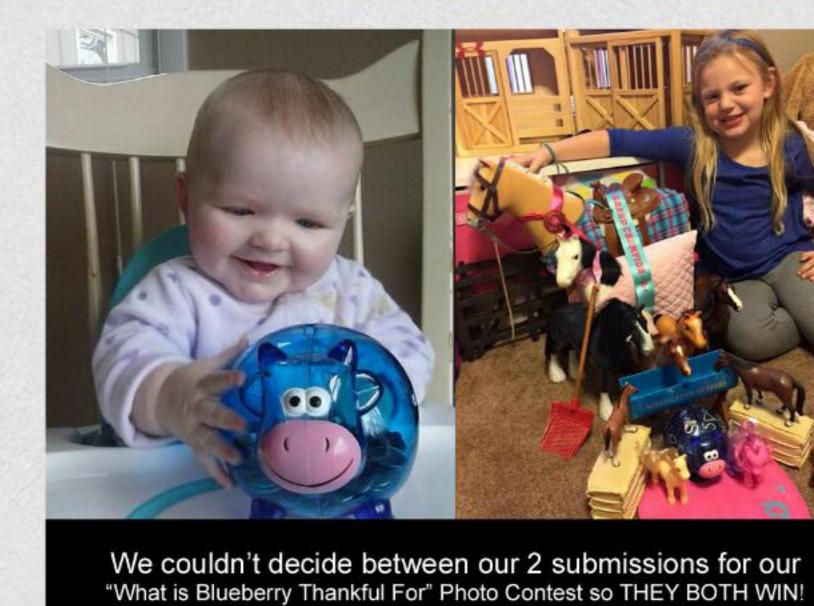
money with the GenFed Rewards MasterCard!

Earn Rewards while spending

Earn one point for every dollar you charge on your GenFed Rewards MasterCard that are good toward name brand electronics, housewares, travel options, fitness equipment, jewelry and cash.

to \$50, when you transfer your 'other' credit card balances to your GenFed MasterCard. Call today!

You can also earn a 1% rebate, up



Congratulations to Paisley T. and Shaylen R.! Full bellies and family are both great things to be thankful for.

GenFed members now get a discount Did you know many of our branches at dell.com! To see what kind of deals

SPECIAL NOTES:

you can find, visit www.dell.com or

are open on Saturdays? Visit www.genfed.com and click "Hours & Locations" under "Join GenFed" to find out if your branch is open on Saturdays!

call 866-257-4711 and use reference Member ID: GS105471105.

usual, click the 'Accounts' tab and then 'eStatements/eNotices'.

We have eAlerts! Get email or text

alerts for account activity. To set it

up simply log into Home Banking as

RATES

LOANS Home Equity Line of Credit

3/3 ARM

Balloon Loan

Savings-Secured Loan Certificate-Secured Loan Platinum MasterCards Cars and motorcycles NO PAYMENTS FOR 90 DAYS! Boats and RVs NO PAYMENTS FOR 90 DAYS! Personal Loans NO PMI! First Mortgage

as low as 3.25% APR as low as 3.625% APR as low as 3.75% APR as low as 3.10% APR as low as certificate rate plus 2% APR as low as 9.96% APR as low as 2.24% APR

as low as 2.99% APR

as low as 5.74% APR as low as 3.49% APR

BUMP-UP CERTIFICATES***

0.45% APY 3 months* 0.60% APY 6 months

CERTIFICATES

0.80% APY 9 months 0.80% APY 12 months 0.90% APY 18 months 1.20% APY 24 months 30 months 1.30% APY 1.50% APY 36 months 1.90% APY 48 months 2.15% APY 60 months

IRA

37 months 1.15% APY 1.50% APY 57 months

These certificates allow you to increase the rate of your Saving

\$100 minimum.

Certificate to that of our current standard rate one time during

HEALTH SAVINGS ACCOUNT

the life of your certificate!

CERTIFICATES** 12 months 0.80% APY 0.90% APY 18 months 24 months 1.20% APY 30 months

1.30% APY 1.50% APY 36 months 1.90% APY 48 months 60 months 2.15% APY **MONEY MARKET ACCOUNTS**

No Fee Money Market

(\$2,000 min. to earn)

\$0 - \$20,000

No Fee Jumbo Money Market

\$75,000

\$20,000 and over 0.20%

0.15%

0.30%

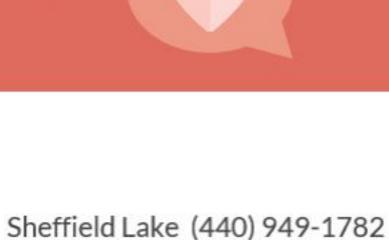
A Health Savings Account is a tax-exempt account in which you accumulate savings to pay medical expenses that make up your deductible or that are not covered by your plan. This could be a great

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

communities we serve! Spread the word about GenFed's great rates and personal service. Contact Us:

Don't keep us a secret! GenFed membership is open to the



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

Fairlawn (330) 835-9103

Please DO NOT send private information via standard e-mail. Please click here for our SECURE email solution.

Akron (330) 784-5451

Antwerp (419) 258-5151

Bryan (419) 636-1053

Centralia (618) 532-9524

For more information about our secure email option, click here.

Shelbyville (317) 392-6230

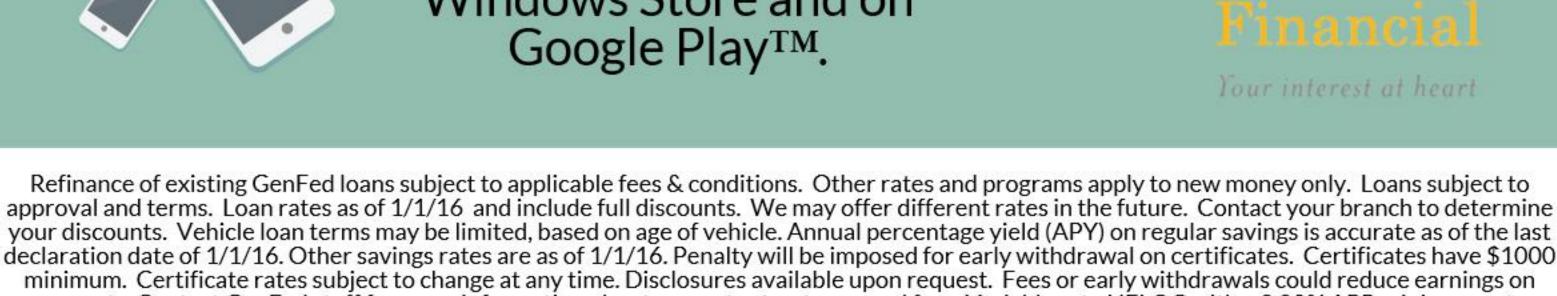
Wadsworth Grt Oaks (330) 336-3556

Wadsworth S Lyman (330) 336-2150

Apps available in the



App Store, Windows Store and on Google PlayTM.



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 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. **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.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.

Please do not reply to this email. For assistance call your local branch or email info@genfed.com.

