

FOR YOUR

INTEREST

The Newsletter for Greater Nevada Credit Union Members | May 2010

It's Time for Fun in the Sun

With Irresistible Loan Rates from the Lender You Can Love.



Greater Nevada has a loan to fit your every need with rates and terms to fit your budget! Cars, trucks, boats, RVs, motorcycles, home loans - we've got you covered. Need some extra money for that special vacation? - we've got that too. Check out these great rates:

- Cars and trucks as low as **3.64%** APR*
- Boats, RVs and motorcycles as low as **6.76%** APR*
- Personal loans starting at **10.06%** APR*

Don't wait to kick off your summertime fun as these fantastic rates won't last forever!

Apply anytime online at gncu.org or by calling us at (775) 882-2060 or (800) 421-6674. You can also visit any Greater Nevada branch and speak with one of our loan experts.

Preferred Dealers

For special pricing or perks on new and used vehicles – visit any of our preferred dealers and tell them you're a Greater Nevada Member! Our fantastic rates and the special attention you get from our Preferred Dealers is an unbeatable combination. Save time and apply for your Greater Nevada loan right at the dealership! **Call us or visit gncu.org for more details.**



- Capital Ford Mazda Hyundai
- Champion Chevrolet
- Reno Toyota Scion
- Carson Dodge Chrysler Jeep
- Michael Hohl Honda Subaru

*APR = Annual Percentage Rate. All loans are subject to approval by Greater Nevada. APRs are based on credit score and collateral, and are subject to change. Other terms and conditions may apply.



Inside this issue of FYI:

- President's Message
- Balance Financial Fitness Program
- Giving Annuities a Second Look
- Relay For Life
- Overdraft Coverage Changes
- Greater Nevada Mortgage Services

Greater Nevada's Web Site Has Been Remodeled



Go online and check out the fresh new look at gncu.org and gnms.com.

- Great New Design
- Better Functionality
- Easier Navigation
- Updated Content



From the President



Political Creatures



Here's something you may not be aware of...credit unions are political creatures. That may be a surprise, because perhaps you've viewed Greater Nevada Credit Union as your hometown place to bank that only focuses on serving its members and community. While that would not be an incorrect view of your credit union, it certainly would be an incomplete view.

Looking at credit unions as political creatures is entirely accurate. That's because credit unions were literally created by politics. This nation's 8,000 member-owned, cooperative financial institutions (a.k.a. credit unions) only exist because of the enactment of laws like the Federal Credit Union Act of 1934 and its state counterpart passed in 1975, Nevada Revised Statute 678. If laws like these were repealed, then there would literally be no legal foundation for institutions like Greater Nevada Credit Union to continue. Beyond these two acts, GNCU is also subject to a myriad of other laws and regulations designed to ensure that we treat consumers fairly and operate in a safe and sound fashion.

In addition, credit unions are frequently attacked politically by a banking industry that does not appreciate that we often provide more attractive financial options for people than they do. Those bankers are also rankled by the fact that credit unions are consistently recognized in consumer polls for serving our members far better than they serve their customers. This has led the huge banking industry to view credit unions as an annoyance that needs to go away. Therefore, that government-assisted group constantly attempts to flex its considerable political muscles trying to limit the ability of credit unions to meet the financial needs of people. And their ultimate reason for doing so stems from the belief that eliminating such choices and opportunities for people like you is a way to help increase bank profits.

Each of these realities makes it vitally important for credit unions to participate in the political arena. We are constantly in the process of educating important decision makers on why credit unions exist, how we work to provide service to working class people and their communities, and the value we deliver to this nation. We spend significant time and energy communicating with these individuals to make the case for the credit union movement and provide information in support of our issues. In doing so, we do not express any affiliation to political parties or movements. Rather, we are only

Continued on next column

Free Financial Fitness from BALANCE

Greater Nevada has partnered with BALANCE, a financial fitness program, to offer you expert advice on navigating your financial obligations, managing your budget and much more.



If your goal is to get out of debt, save for your children's education, or get a better handle on your credit report, BALANCE provides certified financial counselors to help you achieve them.

BALANCE is completely **free and confidential**. Services offered include:

Debt Management: BALANCE credit counselors will review your circumstances and help you develop a repayment plan for all your loans that will work for you.

Credit Report Overview: A credit counselor will help you understand your credit report, how it affects you, and what your rights are.

Housing Education Program: Want to purchase a home? Let the BALANCE staff help develop a plan to take this big step.

Identity Theft Solutions: Find out the best ways to avoid becoming a victim of identity theft, or how to repair any damage that may have been done.

Speak to a BALANCE counselor today and get started on the path to financial success! Call toll-free at **(888) 456-2227**; Mon. - Thur., 5 am - 8 pm; Fri., 5 a.m. - 5 p.m. and Sat., 8 a.m. - 5 p.m.

You can also visit BALANCETrack via the link on gncu.org.

interested in supporting those individuals who are interested in supporting credit unions and the 90 million Americans who rely on them for receiving financial services.

So, are credit unions really political creatures? You betcha we are! It is imperative that we are so we can focus on continuing serving you in the high quality manner you deserve.

Best Regards and God bless,

Wally Murray

Giving Annuities a Second Look

Today you have more investment choices than ever before. But one of the most popular investments is also one of the oldest. Take a minute to get reacquainted with how annuities might be able to help you reach your financial goals.

What is an Annuity? - An annuity is a contract between you and an insurance company. You buy an annuity to provide you a stream of income guaranteed by the insurance company to last for as long as you live.

Fixed and Variable Annuities - A *fixed annuity* guarantees to pay a specified rate of interest on the accumulated value of the annuity for a specified period of time. With a *variable annuity*, the accumulated value will vary with the performance of the investment options chosen by the contract owner. These investments are not FDIC-insured, nor are the deposits guaranteed by a financial institution.

The Taxation of Annuities - Any earnings in an annuity are "tax-deferred," until withdrawn. When withdrawn, earnings are taxed as ordinary income. There is typically a 10% federal tax penalty on earnings withdrawn before age 59½.

BJ Willson, CFP and Gregg Lapenta are Financial Services Representatives with Greater Nevada. If you have any questions regarding the information presented in this article or would like sound financial planning advice, you may contact BJ at (775) 886-1343 or Greg at (775) 886-3161, or through our Member Resource Center toll free at (800) 421-6674. You can also visit gncu.org/financial_planning.asp for more information.

Representatives are not tax advisors or legal experts. For information regarding specific tax situations, please contact a tax professional. For legal advice, consult an attorney. All guarantees are based on the claims paying ability of the underwriting insurance company.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

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Greater Nevada Credit Union's 61st Annual Meeting



Pictured from left to right: Alex Talmant, Bill Arensdorf, Rob Joiner, Barbara Byington, Vernon Dalton, Teresa Larson and Paul Richey.

The 61st Annual meeting for Greater Nevada Credit Union was held March 16th, 2010 in the lobby of the Eagle Station Branch. The main order of business was the announcement of the election results for three seats on the Board of Directors. The successful candidates were incumbents Bill Arensdorf, Barbara Byington and Paul Richey.

Subsequent to the Annual Meeting, the Board of Directors held a special meeting to elect Board officers as follows:

- **Chair, Rob Joiner**
- **Vice-Chair, Paul Richey**
- **Treasurer, Alex Talmant**
- **Secretary, Teresa Larson**

Bill Arensdorf, Barbara Byington, and Vernon Dalton are the Directors who make up the remainder of the seven-member Board.

The 2009 Annual Report is available at gncu.org.

More Exclusive Member Benefits!

We have discounts on admission tickets to **California's Great America** and **Six Flags Discovery Kingdom** –

both located nearby in the San Francisco Bay area. Visit gncu.org or stop by a branch for more information.

Community Involvement



Greater Nevada Proudly Supports Relay For Life



Once again, Greater Nevada is gearing up for the American Cancer Society's (ACS) annual Relay For Life, an overnight event that celebrates cancer survivors, remembers loved ones lost, and raises money to fight the disease.

This year, Greater Nevada has formed 11 teams committed to raising funds for the ACS in support of their mission to eliminate cancer through research, education, advocacy, and patient and family services. Our teams are participating in a variety of fundraising activities and will culminate their efforts by walking all night at the following Relay For Life events in our communities:

- Reno/Sparks – June 5-6 at Bishop Manogue High School
- Carson City/Dayton – July 17-18 at Edmonds Sports Complex in Carson City
- Ely – July 17-18 at Broadbent Park
- Douglas County – July 24-25 at Lampe Park in Gardnerville

You can help! Join the more than 3.5 million Relay For Life participants nationwide by forming your own team! Visit www.relayforlife.org to learn more about participating. Tax deductible donations are also gladly accepted at any Greater Nevada branch!

New Government Regulation Restricts Your Overdraft Coverage! Opt In to Stay Covered!

If you have a debit card, a new government regulation that becomes effective this summer will directly impact your Overdraft Advantage coverage. After August 15th overdraft services will no longer be available on your everyday debit card purchases and ATM transactions unless you specifically ask us to be covered.



If you've ever been caught a little short before payday and still needed to put food on the table or gas in the tank, you know how valuable this service can be in an emergency.

Currently, overdraft protection is provided automatically for eligible GNCU members through Overdraft Advantage. However, under the new federal regulation, members who currently have, or are eligible for Overdraft Advantage will need to opt in to the program in order to be covered on debit card transactions. **Even if you have been covered and enjoyed this service in the past you will need to opt in for continued coverage!**

You will soon be receiving a separate letter from us including an opt-in authorization form with additional details that explain the new rule. You can also opt-in online at gncu.org or over the phone at (775) 882-2060. We encourage you to review the information and to respond with whichever choice makes sense for you and your family.

Several big banks have already decided that it would be too difficult to offer you this choice. At Greater Nevada, we believe that every member should have the right to keep their overdraft protection or the choice to do without it. Unfortunately, if we don't receive a response from you by the August 15th deadline, the new regulation requires GNCU to make your selection for you by discontinuing your overdraft protection.

As always, if you have any questions related to the new debit card rule or any other matter, please contact our Member Resource Center any time at (775) 882-2060 or (800) 421-6674.

Debit Card Vacation Reminder!



If you plan to travel this summer and use your Greater Nevada Visa® debit card, please notify us before you leave at (775) 882-2060 or (800) 421-6674. Greater Nevada uses **Card Member Security** to help prevent fraudulent activity on your debit card. Notifying us in advance will help avoid a temporary security block on your card when you use it during your travels. If your card is blocked please call (888) 241-2440 or if you are outside of the United States (909) 941-1034.

At Your Service

eBranch - gncu.org

Member Resource Center

(775) 882-2060 or (800) 421-6674

Phone Activated Teller (P.A.T.)

(775) 885-0924, or outside of local calling area:
(800) 421-6674; press *, press 1

For Your Information

Greater Nevada Credit Union returns earnings to its members through higher dividends, lower loan rates, lower fees and enhanced products and services. For more information and our current rates, please contact a Greater Nevada representative or visit gncu.org.

Deposit Products

Your deposits are insured up to \$250,000 at no additional cost to you!*

- Certificates of Deposit
- Christmas Club
- Dividend and Non-Dividend Checking
- Individual Retirement Accounts— Traditional & Roth, Shares & Certificates
- Money Market Account
- Savasaurus Club (for young savers)
- Senior Privilege Program
- Share Savings
- Small Business Checking & Savings
- VISA® Debit Card – Greater Rewards

*As a Greater Nevada member your account is insured up to at least \$250,000 by the National Credit Union Administration (NCUA), a U.S. Government agency.

Services

From no-cost financial management services to convenient online banking, Greater Nevada's services are designed to save you time and money.

- 24-hour Phone Activated Teller (P.A.T.)
- eBranch FREE Online Banking
- ePay FREE Online Bill Pay
- eStatements FREE Monthly Statements Online
- Education Savings Planning
- Financial Planning
- FREE Credit Counseling
- FREE Nationwide ATM Network
- Payroll Deduction & Direct Deposit
- United States Savings Bonds
- Wire Transfers

Loan Products

Greater Nevada offers a full range of loan products with a variety of terms to meet your personal budget.

- Home Loans through Greater Nevada Mortgage Services
 - Conventional
 - FHA
 - NRHA
 - USDA Residential
- Home Equity and Lines of Credit
- Personal Loans/Lines of Credit
- Recreational Vehicle Loans
- Share & Certificate Secured Loans
- Small Business Loans and Lines of Credit
- Vehicle Loans
- VISA® Credit Card*

*This credit card program is issued and administered by Individualized BankCard Services (IBS) as a division of FIA Card Services, N.A. Terms apply to credit card benefits and features.

Other Products and Programs

Take advantage of these additional products and programs through Greater Nevada Financial Services.

- Accidental Death and Dismemberment Insurance
- Annuities/Bonds/Stocks
- Auto & Homeowners Insurance
- GAP Coverage for Vehicles
- Identity Theft Protection & Other Services through Members Protection Plus
- Life Insurance
- Long-Term Care Insurance
- Major Mechanical Protection (Extended Warranty)
- Money Orders
- Mutual Funds
- Payment Protection (Life, Disability, Involuntary Unemployment and Others)
- Reloadable Debit Card
- Travelers Cheques
- VISA® Gift Cards

Branch Locations

Carson City

451 Eagle Station Lane (ATM)
Carson City, NV 89701

4131 North Carson Street (ATM)
Carson City, NV 89706

Carson High School
1111 North Saliman Road
Carson City, NV 89701

Dayton

555 Highway 50 East (ATM)
Dayton, NV 89403

Ely

1008 Highway 6 (ATM)
Ely, NV 89301

Minden

1545 Highway 395 (ATM)
Minden, NV 89423

Reno

6745 Sierra Center Parkway (ATM)
Reno, NV 89511

Spanish Springs

1101 Los Altos Parkway (ATM)
Sparks, NV 89436

West Wendover

900 North Alpine Street (ATM)
West Wendover, NV 89883

Greater Nevada is part of the CO-OP and CU Service Centers networks. These networks provide free ATM and Shared Branch access nationwide for all members. For a complete listing of ATM and Shared Branch locations visit gncu.org.



Branches will be closed on:

Member Resource Center available 24 hours a day, seven days a week.

Monday, May 31, 2010 – *Memorial Day*

Monday, July 5, 2010 – *Independence Day*

Financial Statistics

	As of April 2010	As of April 2009
Members	50,581	53,300
Assets	\$500,036,302	\$547,991,705
Share Deposits	\$470,430,745	\$511,029,983
Loans	\$351,373,111	\$397,905,399



Executive Team

Wally Murray, President/CEO
Dean Altus, EVP/COO
Joyce Whitney-Silva, EVP/CFO

Audit Committee

Jon Steele, Chair
Sandra Hartley, Member
Daniel Thomas, Member
Steve Watson, Member

Board of Directors

Rob Joiner, Chair
Paul Richey, Vice Chair
Alex Talmant, Treasurer
Teresa Larson, Secretary
Bill Arensdorf, Director
Barbara Byington, Director
Vernon Dalton, Director



P.O. Box 2128
Carson City, NV 89702

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FOR YOUR

INTEREST

Greater Nevada Mortgage Services

Greater Nevada is one of the oldest and most trusted lenders in Northern Nevada and has been helping homeownership dreams come true for thousands of families. Greater Nevada has the most popular loan programs with affordable repayment terms up to 40 years! We currently offer:



- **Purchases and Refinances**
- **Fixed and Variable Rates**
- **First Time Homebuyer Programs**
- **FHA, VA and Jumbo Loans**
- **Home Equity Loans and Lines of Credit**

All loans come standard with our famous member service. And best of all, over 98% continue to be serviced by us in Carson City; which means a local address for your payments and local people to answer your questions.

Give us a call at (775) 888-6999 or (800) 526-6999 and let us help make your homeownership dreams come true. Apply online at gnms.com or visit any Greater Nevada location for more information.

Protect Yourself



Do you use your online banking log in credentials on other Web sites? If so, you may be exposing yourself to cyber attack. Re-using banking user names and passwords at less-secure Web mail and social networking sites allows criminals to acquire personal information they can then test on financial services Web sites.

We recommend you maintain at least three sets of credentials; one for financial Web sites, one for nonfinancial Web sites that hold identifying information, and one for nonsensitive Web sites that do not keep confidential information about the user. Better to be safe than sorry.