

FOR YOUR

INTEREST

The Newsletter for Greater Nevada Credit Union Members | October 2011

Time for a New Car?



Driving your car or truck as long as possible to save money is often a smart move. However, what happens when your vehicle becomes unreliable, unsafe, or simply unfit for your lifestyle?

Right now, Greater Nevada's competitive loan rates, combined with dealer sales and incentives, could mean greater peace of mind for you. Avoiding repair bills, getting better gas mileage, providing more room for the family, having stronger hauling capabilities—whatever you've needed in a new vehicle, the opportunity for a great loan is here:

- Comfortable payments with low rates and flexible terms on both new and used vehicles
- Additional savings with Greater Nevada's Preferred Dealers Program
- Easy and fast loan application process
- Affordable protection programs for you and your new vehicle

Apply for your vehicle loan today at **ItsTimetoLiveGreater.com** or call us at (855) LIV-GR8R.



*APR=Annual Percentage Rate. All loans subject to approval by Greater Nevada. Rates are subject to change.

Find Your Next Vehicle Online

At Greater Nevada you'll find tools for ultimate vehicle buying power. Visit gncu.org/loans/loans/auto-loans.html and click on Auto Buying Made Easy, where you can:

1. Research new and used cars
2. Determine values for both selling and buying
3. Locate vehicles for sale in your area
4. List and sell your used car or truck



Inside This Issue of FYI:

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Message From the President This Victory was on the Mark!

In past articles I have discussed how the matter of effective political advocacy has risen to become one of paramount importance within credit unions. Given the nature of our not-for-profit financial cooperatives, and the fact that many in the powerful banking industry are opposed to our very existence, there is simply no escaping our responsibility for making sure that those in positions of power and influence understand our commitment to helping American consumers have better lives.

That's why we at GNCU were so pleased on September 13 with the results of the special election in the second Congressional district of Nevada. We were able to celebrate the news that Carson City's own Mark Amodei had won the seat in the House of Representatives that was vacated when Dean Heller became a member of the U.S. Senate.

Representative Amodei's victory was a very important one for credit union members across the nation. It sends someone to Congress who has long demonstrated his support of credit unions and their members not only with his words but, more importantly, with his actions during a distinguished career as a member of both the Nevada Assembly and Senate. And even better yet, Mark's support was borne from the most effective type of credit union education...that of being a credit union member!

Like many of you, Mark truly understands the value of credit union membership as a result of his long-time membership in Greater Nevada. He has been a GNCU member since he was a teenager and has often publicly recounted the major role that it has played in his life. That understanding became the foundation for Mr. Amodei to become one of the strongest advocates Nevada's credit unions have ever had in our state legislature. In fact, he was probably our staunchest supporter in state government since the honorable Richard Bryan was governor in the 1980s.

That was why GNCU took the unusual position of actively supporting Mr. Amodei's candidacy during the special election. It is also why we are so happy, and proud, that he was successful in his efforts. We are thankful for all that Congressman Amodei has done for Nevada's credit union members in the past and look forward to working with him in the months and years ahead in his new role in Washington D.C.

Congratulations Mark!

Warmest regards and God bless,



Wally Murray

Live Greater with a Personal Loan from GNCU!

Imagine having only one monthly payment that's lower than all your current credit card payments combined, and so manageable that you're paying down your balance more quickly than you thought possible. At Greater Nevada, we can help you do just that. Here's how it works:

- 1. Apply for a Personal Loan***
Your Greater Nevada representative can help you to consolidate your credit card balances, including getting the best rate and even offering protection if you're unable to make your payments.
- 2. Enjoy Living Greater**
Consolidating your credit card balances and changing your spending habits will lead to a richer life. The stress of paying bills begins to melt away. Your savings start to grow. And you'll have more control of your money than ever before.



To apply for a personal loan, visit **ItsTimeToLiveGreater.com** or call us at **(855) LIV-GR8R**.

*All loans subject to approval by Greater Nevada. Rates are subject to change.

Thank You for Naming Us the Best!

Greater Nevada would like to thank everyone who voted this year and named us the following:

- Best Financial Institution for the 5th year in a row
– *Nevada Appeal Readers' Choice*
- Best Bank/Credit Union 1st place
– *The Record Courier Best of Carson Valley*
- Best Mortgage Lender 3rd place
– *The Record Courier Best of Carson Valley*
- Best Financial Institution and Best Financial Planner (BJ Willson)
– *Nevada Appeal Best of Dayton*

Of course, if there's anything we can do to be even better, please contact us at gncu.org or **(775) 882-2060**. We're always eager to hear your comments and suggestions!



Interest Rates and the Federal Reserve

Content developed by CUNA Brokerage Services, provided by Greater Nevada Financial Services

Have you ever wondered: “What does the Federal Reserve really do?”

The Role of the Federal Reserve

The Federal Reserve, commonly referred to as The Fed, was created to foster a sound banking system and a healthy economy by serving as the banker’s bank, the government’s bank, the nation’s money manager and the regulator of financial institutions.

How the Federal Reserve’s Actions Can Influence Interest Rates:

Open-Market Operations

The Fed constantly buys and sells U.S. government securities in the financial markets, which in turn influences the level of interest rates in the banking system.

Discount Rate

This is the interest rate that banks pay on short-term loans from the Federal Reserve. This can affect how much banks charge people that borrow money from the bank.

Reserve Requirements

This is the amount of physical funds a financial institution is required to hold in reserve against deposits in customer accounts. It determines how much money banks can loan to its customers. For example, the more reserves the Fed requires, the less the bank can loan.

Influence Not Control

It’s important to remember that the Fed does not dictate market interest rates. It merely tries to influence them.

Stay True to Your Goals and Your Plan

Regardless of the direction taken by the Fed, or resulting fluctuations in the market, the key for investors is to stay focused on the long-term. Discuss your questions or concerns with an experienced financial advisor. Together you can map a strategy to reach your financial goals and not only understand, but weather, various economic conditions.

Gregg Lapenta and BJ Willson are Financial Advisors with Greater Nevada Financial Services located at Greater Nevada Credit Union. If you have any questions, or would like to provide feedback, regarding the information presented in this article, you may contact Gregg or BJ at (775) 882-2060 .

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.

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Board of Director Nominations are Open



Interested in serving your fellow Greater Nevada Credit Union members? Now is your chance as we have two positions available on the Board of Directors for three-year terms beginning March 13, 2012.

The Board of Directors sets the strategic course for the credit union and oversees its general activities. Directors serve as volunteers and therefore receive no compensation. However, we do cover the costs of training that our Directors may need in order to be more effective. To qualify for nomination as a Director, a Greater Nevada member must:

- **Be the primary member** on a Greater Nevada Credit Union Share Savings Account
- **Possess knowledge, experience and interest** pertinent to the credit union’s future
- **Be honest, of high integrity and willing** to act solely for the interests and benefit of the credit union and its membership
- **Be able to devote the time necessary** to attend monthly meetings and other functions, including some overnight, out-of-town travel
- **Maintain a solid personal financial history**, which includes consistently keeping their credit union accounts and loans in good standing

The Nominating Committee evaluates all submitted applications. All qualified nominees participate in a general election by the membership, which will be held from February 6 to March 9, 2012.

If you would like to become a candidate, please call (775) 886-1304, or write to the following address to request an application form:

**Nominating Committee, Greater Nevada Credit Union
P.O. Box 2128, Carson City, NV 89702**

Applications are also available online at gncu.org.

Completed applications must be received by December 10, 2011.

Electronic Banking – Convenient and Secure

Who couldn't use more minutes in their day? Greater Nevada knows your time is valuable, so we give you **free services** that make your life easier, while keeping your accounts safe and secure.

eBranch & Mobile Banking: There's no need to call or visit your Greater Nevada branch to view your account balances, check images and history; transfer funds between accounts; pay your bills; and request stop payments. Everything is online and at your fingertips 24 hours a day via computer, cell phone, or PDA.

eStatements: Don't risk getting your account information lost or stolen in the mail. eStatements ensures your Greater Nevada statements are delivered securely and on time online. No more paper waste and clutter. Just save and print as needed.

ePay: The fastest and most secure way to send or receive money to and from people and businesses. Plus, your bills get paid on time through recurring payments or reminders. Best of all, ePay lets you store and manage all of your payment and vendor information in one easy-to-find location.

It's all waiting for you at gncu.org/services/convenience-services, or at any Greater Nevada Credit Union branch.

Safety Checkup: Protect Yourself with These Four Simple Steps

New scams to steal your personal information are developed every day. Take a few minutes to do the following to make sure you're protected.

1. Has your address, phone number or email address changed?

Update your contact information at Greater Nevada by stopping by your local branch or calling (775) 882-2060 to speak with a representative. By having your most up-to-date information, we can contact you more quickly if we suspect fraudulent activity on your account.

2. Monitor your account regularly to check for unauthorized transactions.

By signing up for eBranch, Greater Nevada's free, secure online banking service, you can access and review your account activity 24/7 via the internet.

3. Greater Nevada will never ask for your personal or financial information via email.

If you receive an email from Greater Nevada requesting personal information, do not respond. Immediately notify us at emailfraud@gncu.net.

4. Ask your Greater Nevada representative about Members Protection Plus, a low-cost program that provides ID theft protection insurance and other valuable services, as well as rebates, rewards and local savings.

For more information about how Greater Nevada protects members against fraud and scams, visit gncu.org/services/financial-education/identity-theft-protection.html

Everyone's a Winner with Greater Nevada eNews

Congratulations to member Ron Myler, who won an iPad® during Greater Nevada's eNews sign up contest. Ron's not the only winner, because everyone who signs up for Greater Nevada eNews gets the most up-to-date, money-saving information from their credit union, including:

- Special rates and discounts
- New product and service announcements
- Fraud alerts
- Seminars, workshops and other events
- Financial tips and trends
- Credit Union news
- And more!



Pictured Ron Myler and Ron Willard, VP Marketing

Ready to go greener while getting the most from your credit union? Visit gncu.org/opt-in.html today.

*Apple did not sponsor or participate in this promotion.

Plug Spending Leaks: How to Save Hundreds, One Dollar at a Time

Most of us give in to temptation from time to time-- buying on impulse, choosing name brands rather than generic, or splurging on an expensive meal, indulging is fun and even healthy in moderation.

But watch out. Not enough attention paid to the small purchases will result in big money lost. The path to savings (for things that you really do want) is paved with pennies. It starts with awareness. Each time you make a purchase, consider the cost. Here are a few ideas to get you started:

- Brown bag your lunch. \$7 per day totals \$140 a month.
- "Health" bars run about \$2 apiece, and are often no more than glorified candy bars. Switch to a banana and whole-wheat bagel for half the price.
- Use coupons at grocery stores and buy house brands instead of name brands whenever possible.
- Prepare meals in advance and freeze them to avoid the temptation of ordering pizza at the end of a long workday. Cooking at home will make your food budget go much further.
- Throw pocket change in a jar and cash it in when it's full.
- Review your phone bill and drop unnecessary services like Caller ID and Call Forwarding.
- Cut your cable television down to basic.

Saving money is a habit worth adopting. As a member of Greater Nevada, you have access to BALANCE Financial Fitness Program. Their website—www.balancepro.net—contains a wide variety of money management articles, including a special tip sheet that has over a hundred cash saving suggestions. Or call them toll-free at (888) 456-2227. You can speak to a counselor who can help you design a budget, pay off debt, or answer consumer finance questions. Even the call is free - see...you're saving money already!

For Your Information

Loan Products

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

- **Vehicle Loans**
- **Home Loans through Greater Nevada Mortgage Services**
 - Conventional - FHA
 - NRHA - USDA Residential
- **Home Equity Loans/Lines of Credit**
- **Personal Loans/Lines of Credit**
- **Recreational Vehicle Loans**
- **Share & Certificate Secured Loans**
- **Student Loans**

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**
- **FREE Nationwide Shared Branching Network**
- **Payroll Deduction & Direct Deposit**
- **Wire Transfers**



Board of Directors

Pictured left to right: Teresa Larson, Secretary; Paul Richey, Vice Chair; Barbara Byington, Director; Bill Arensdorf, Director; Alex Talmant, Treasurer; Rob Joiner, Chair. Not pictured: Vernon Dalton, Director.

Deposit Products

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

- **Christmas Club**
- **Dividend and Non-Dividend Checking**
- **Individual Retirement Accounts – Traditional & Roth**
- **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.

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**
- **Brokered CDs**
- **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**
- **United States Savings Bonds**
- **VISA® Gift Cards**

Financial Statistics

	As of August 2011	As of August 2010
Members	48,013	49,788
Assets	\$436,045,450	\$479,847,855
Share Deposits	\$404,345,037	\$451,562,338
Loans	\$272,068,964	\$325,606,773

Audit Committee

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

Executive Team

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

At Your Service

Apply For A Loan

ItsTimeToLiveGreater.com (855) LIV-GR8R

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

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 Veterans Boulevard (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:

Friday, October 28, 2011 – *Nevada Day*
Friday, November 11, 2011 – *Veterans Day*
Thursday, November 24, 2011 – *Thanksgiving Day*
Friday, November 25, 2011 – *Family Day*

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



P.O. Box 2128
Carson City, NV 89702

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FOR YOUR
INTEREST

ItsTimeToLiveGreater.com

Own Your Home Faster with Equity Add•Vantage

In this day of frequent foreclosures and upside down mortgages, you might think the day of paying off your home is a far-off fantasy. Not so!

Greater Nevada Mortgage Services Equity Add•Vantage program is designed to make shaving several years off your Greater Nevada mortgage—while saving thousands of dollars in interest—automated and simple.*

For a limited time, we'll even waive the \$275 enrollment fee.

Once you're set up, we'll deduct half of your monthly mortgage payment from your savings or checking account every two weeks and apply it to your home loan, instead of making your mortgage payment once a month. Though you'll barely notice the difference, the result is one extra monthly mortgage payment applied to your loan each year that can make a substantial impact on how long and how much you ultimately pay on your mortgage.

To calculate your savings with Greater Nevada's Equity Add•Vantage program and get started toward owning your home clear and free, visit gnms.com or call (775) 888-6999 today!



**Borrowers will realize the extra principal reduction twice in a 12-month period. Principal reduction will be made in the months where a third bi-weekly payment occurs. Mortgage repayment speed and interest savings will vary by borrower. Contact GNMS for more information.*



**GREATER
NEVADA**
Mortgage Services