



P.O. Box 2128
Carson City, NV 89702

Vote for your Board of
Directors – Ballot enclosed

FOR YOUR
INTEREST

Home Buyer Tax Credits Extended

If you're thinking of moving, you might not want to wait!

The popular first-time home buyer tax credit has been extended, and a new tax credit has been added for repeat buyers.

Here are the highlights of the new tax credits:

- First-time buyers or buyers who have not owned a home in the past three (3) years may qualify for a credit of 10% of the sale price, up to \$8,000.
- Buyers who have lived in a home for five (5) consecutive years out of the last eight (8) may qualify for a 10% credit, up to \$6,500.
- You are required to close escrow on the new house—or be locked into a contract to close—before May 1, 2010. Closing must occur before July 1, 2010.
- There are limitations on the buyer's income level, and also on the price of the house.
- The Extended Home Buyer Tax Credit can be applied to primary residences, including single-family houses, condominiums, townhomes, and co-ops.
- For complete details visit www.federalhousingtaxcredit.com.

Mortgage rates and home prices are very low right now, so it's a great time to buy. For expert advice and assistance with your home loan visit gncu.com or call us at (775) 888-6999 to find a Greater Nevada Mortgage Consultant near you.



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FOR YOUR INTEREST

The Newsletter for Greater Nevada Credit Union Members | FEBRUARY 2010

The Lender You Can Love

Is now more lovable than ever with incredibly low interest rates and a variety of loans to meet your every need!

Whether you want to buy a car, an RV, a new home, send your kids to college, or consolidate your bills, Greater Nevada is here to help. We can also refinance mortgages; have home equity loans and personal loans.

Check out our rates and apply* for your loan today. It's fast and easy:

- Visit us at gncu.org to use our secure online application.
- Call us anytime at (775) 882-2060 or (800) 421-6674, or
- Stop by your nearest branch.

*All loans subject to credit approval by Greater Nevada. Other terms and conditions may apply.

FREE + 3.00%^{APY*} = Greater Checking

Open a FREE Greater Checking account and earn up to 3.00% APY* on balances up to \$50,000. There are no minimum balance requirements and no monthly service fees. As an additional benefit, all ATM fees will be refunded back to your account. To qualify for this great dividend rate and the ATM fee refunds, you need only meet the following requirements:

- Make 12 debit card transactions per month (PIN or Visa® purchases).
- Have one direct deposit or ACH auto debit transaction per month.
- Enroll and receive your monthly statement electronically.

Months that you don't meet these requirements your Greater Checking account is still a FREE checking account, so what are you waiting for?

*3.00% Annual Percentage Yield (APY) paid on balance between one penny and \$50,000 and .25% APY paid on all amounts above \$50,000 each cycle the minimum requirements are met. If you do not meet the requirements per cycle, your account will still function as a free checking account earning .10% APY; however, it will not receive the ATM fee refunds for that time period. Rates as of October 1, 2009. We may change the APY at any time after the account is opened. No minimum balance required. Available to personal accounts only. Membership requirements apply.

Inside this issue of FYI:

- 2010 Official Ballot for GNCU Board of Directors
- President's Message
- Home Buyer Tax Credits
- Polar Plunge 2010

GNCU Preferred Dealers

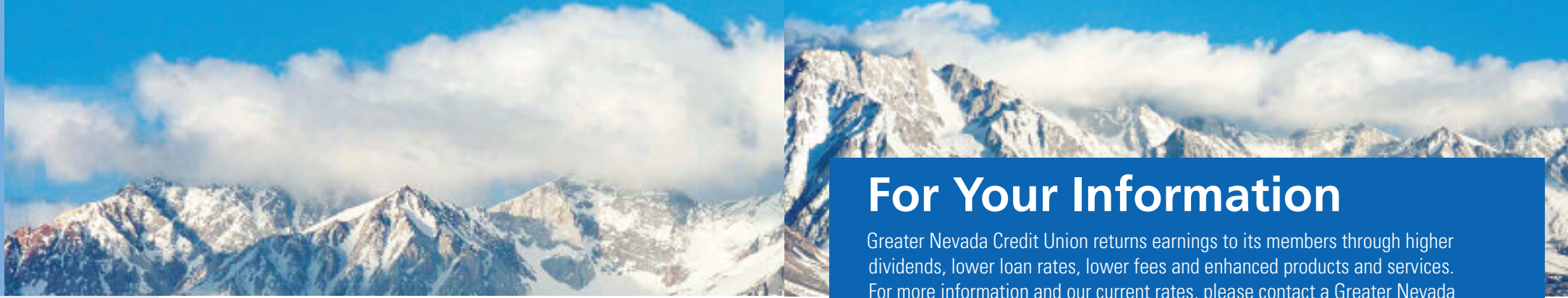
As a member of Greater Nevada Credit Union, you can expect extra perks—like preferred pricing and great service when buying your next vehicle. To help make this happen, we've partnered with the following select Northern Nevada Dealerships who have agreed to offer our members special prices or incentives on new and used vehicles.

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

Don't forget to get your loan from the **Lender You Can Love**; we have incredible interest rates with flexible terms to fit your needs. Apply* for your GNCU loan at a Preferred Dealer or give us a call.

*All loans subject to credit approval by Greater Nevada. Other terms and conditions may apply.

From the President



It May Be No Fun, but It's Still Good



Saying that the last couple of years have been financially challenging is a huge understatement for many folks. The economic struggles people have had to face are immense in many cases. Individuals and families alike have had to make difficult adjustments to their lifestyles, and such tough choices have been "no fun." However, not surprisingly, some very good things have started to come about as a result.

For example, I've recently heard from numerous people about how this past holiday season was among their best ever, despite the fact they had less to spend on gifts and other activities. Their current circumstances required them to do things differently, which turned out to be a good thing. Maybe they spent more time with family and friends, or perhaps took greater advantage of some of the local attractions of the region. Whatever they did, without exception they were pleased at how much more joyful and satisfying the season was for them and their loved ones. And such stories are not limited to the holiday season. Instead they are occurring in the daily lives of many people as they tackle the uncertainties of these times.

While the tough choices people are making are indeed "no fun" for many, they are nevertheless working through them successfully. And they have had to become smarter with their money as a result. One outcome has been that people are saving more right now than they have in years. A few years ago, people in the U.S. had almost a zero savings rate. This meant they were spending nearly every dollar they brought home. But now, at a time when many people have less income than they had before, the national savings rate has grown to nearly 8%! Furthermore, when people decide to spend they are doing so more wisely and with greater thought.

This encouraging transformation speaks volumes about the resilience of the human spirit. When faced with big challenges people step up to meet them head on. Then they figure out ways to not only move ahead, but to be better than before.

That's where Greater Nevada Credit Union can help. GNCU is a wonderful place to get assistance in figuring out the answers to life's challenging financial issues. We have a variety of tools that are designed with one thing in mind...helping ensure our members can have a brighter tomorrow, so that even when it's "no fun," it can still be good.

Best regards and God bless,

Wally Murray
Wally Murray

Keep Your Sensitive Information Safe

Greater Nevada wants to remind you to carefully safeguard your personal and financial information at all times. Criminals pose as representatives of legitimate financial institutions to gain access to members' personal information and financial accounts. These "phishing" attempts have become increasingly common and sophisticated. **Remember, Greater Nevada Credit Union will never contact you to request your personal or financial information.** Should you receive an email, text message, or any other form of unsolicited contact from individuals seeking this information, or directing you to call a "customer service" telephone number, **please use caution.** If in doubt, contact the Member Resource Center at (775) 882-2060 or send email to emailfraud@gncu.net. Please remember to include as much detail as possible about the email or conversation.

For more information about protecting yourself against identity theft, visit the Federal Trade Commission at www.ftc.gov/bcp/edu/microsites/idtheft and the Credit Union National Association at www.creditunion.coop/scams.html.

Change Regarding Excess Deposit Insurance Coverage

With passage of The Helping Families Save Their Homes Act of 2009, member deposits at Greater Nevada Credit Union are now federally insured by the National Credit Union Administration (NCUA) to at least \$250,000 in each of four separate types of accounts: Individual, Joint, Retirement and Trust.

Due to this increase in federal deposit insurance coverage, effective December 31, 2009, Greater Nevada Credit Union is no longer providing supplemental deposit insurance through the Excess Share Insurance Corporation (ESI) for accounts that exceed the NCUA coverage limit. This supplemental coverage was originally purchased to provide members with an additional \$250,000 in coverage when NCUA deposit insurance was limited to \$100,000.

NCUA is a U.S. Government Agency and is backed by the full faith and credit of the United States government. To learn how to maximize the federal insurance on your deposits visit us online at gncu.org/ncua.asp or contact us at (775) 886-1995 or toll free at (800) 421-6674, extension 1995, Monday through Friday from 9:00 a.m. until 5:30 p.m.

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 at least \$250,000 at no additional cost to you!*

- Certificates of Deposit
- Christmas Club
- Greater Checking
- 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
- VIGO-International Transfers
- 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
 - RRHA
 - USDA Residential
- Home Equity and Lines of Credit
- Personal Loan/Line 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



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
Vernon Dalton, Secretary
Bill Arensdorf, Director
Barbara Byington, Director
Teresa Larson, Director

At Your Service

eBranch - gncu.org

Telephone Service 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 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 Network 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.



Branch Closures:

[Telephone Service Center and eBranch available 24 hours a day, seven days a week.]

Monday, February 15, 2010 – Presidents' Day

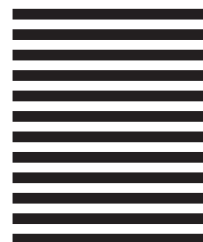
Financial Statistics

	As of November 2009	As of November 2008
Members	51,303	53,587
Assets	\$503,081,667	\$546,248,280
Share Deposits	\$469,253,582	\$503,391,420
Loans	\$374,446,056	\$412,669,161

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CARSON CITY NV 89702-9910



2010 Board of Directors Nominees

Greater Nevada's 2010 Board of Directors Nominees



Greater Nevada is pleased to announce the candidates for the upcoming annual Board of Directors election. The names and biographical information for the current candidates are listed on page 4.

Our Board of Directors is made up of seven Greater Nevada members who volunteer their time and experience to oversee the management of your credit union and its affiliates. Directors are elected to serve three-year terms, which end on a rotating basis.

This year, three Director positions are up for election and there are six candidates seeking to fill those seats. As a financial cooperative owned entirely by its members, Greater Nevada has a unique operating structure. Its members have the opportunity to play an important role in the future of the credit union by participating in the process of electing the Board of Directors.

Every primary member age 16 or older, with at least \$25 in their regular share account, may vote for the candidates of their choice in the election that begins February 1, 2010. Simply follow the instructions on the ballot on page 5.

On March 16, 2010 at 7:00 p.m., Greater Nevada will conduct its Annual Meeting in the Eagle Station branch in Carson City. All members are welcome to attend and will have the opportunity to meet the volunteer members of the Board of Directors, as well as members of the management team and staff. At that time, the results of the Board of Directors election will be announced.



2010 OFFICIAL BALLOT

Polar Plunge 2010

On Saturday, March 20, 2010, several Greater Nevada employees will be braving the cold and plunging into the chilly waters of Lake Tahoe's Zephyr Cove to raise money and awareness for Special Olympics.

You can help! Stop by any branch between now and Friday, March 19th to donate \$1.00 and put your name on a Polar Plunge Bear (pictured at right) to be displayed in our branches.

Do YOU Dare to be a Bear? Take the plunge! Join the Greater Nevada Credit Union team or start a team of your own by visiting the Polar Plunge website at www.sonu.org.

Special Olympics provides year-round sports training and competition to more than 3,900 children and adults with developmental disabilities in Nevada. A number of local athletes have gone on to compete at the state and even, world games.

If you would like additional information about the Plunge or other Special Olympics volunteer opportunities, please feel free to contact Joyce, a Northern Nevada Advisory Board Member, at (775) 886-1329.





GERALD ANDERSON

Membership: 1 Year
Residence: West Wendover
Occupation: Retired Director of Slot Operations, Montego Bay Resort
Education: Sandy Union High School Graduate. Attended various gaming seminars relating to accounting and auditing.

Statement: I believe that my involvement as a Director with Greater Nevada Credit Union would result in a positive contribution to our community and the business as a whole. This opportunity would also be rewarding to me personally to become more involved in our community. The contribution of time and effort this position should demand is now available to me. I believe in the credit union philosophy and was involved in the formation of the credit union Wells Rural Electric formed in Wells, Nevada that GNCU acquired some years ago and has been a great asset to our northeastern Nevada communities.



BILL ARENSDORF (incumbent)

Membership: 37 Years
Residence: Carson City
Occupation: Retired Director, Office of Fiscal Accountability, State of Nevada Education Department
Education: Bachelor's Degree in Social Studies; Masters Degree in Education and Masters Degree in Administration

Statement: As a 15 year Greater Nevada Credit Union Board member, I am seeking re-election to bring my experience in financial policy and practice to our members. Because of our state's current economic challenges, I believe it is important to retain our leadership at GNCU to protect member's funds, maintain our insurance and initiate economies of scale in our operations to manage the credit union's resources efficiently. I'll use my Board experience to continue to offer competitive rates on loans and investment dividends while providing high quality service to our members.



BARBARA BYINGTON (incumbent)

Membership: 24 Years
Residence: Minden
Occupation: Retired Douglas County Assessor. Owner/Operator Family Cattle Ranch.
Education: B.S. Degree, Mathematics, University of Nevada.

Statement: I am proud to have served you on your Greater Nevada Credit Union Board of Directors. I have learned a lot about banking and lending while on this Board. I am very proud of the people who work for you because it is their wonderful, positive and friendly attitude that has made us the number one choice of best financial institution. I would like to continue on the Board to represent you. I would like to hear from any of you, the members, about your concerns or to hear about things you like. My telephone number is (775) 782-2368.



WILLIAM GITMED

Membership: 3 Years
Residence: Reno
Occupation: Retired Police Captain
Education: B.S. Degree, Management, University of Redlands; Masters Degree in Management, Cal Poly Pomona.

Statement: Having retired from a long career in public safety, I feel that I can devote the required time as a Director for GNCU. As GNCU moves through these difficult times, we are going to need Directors that can bring new ideas that meet the financial needs of our membership going forward. My expertise includes: Business Management, Budget Administration, Strategic Planning, Technology and Change Management. Throughout my career, "People Helping People" has been part of my character and way of life. I seek your support as a Director and look forward to serving the members of Greater Nevada Credit Union.



WILLIAM JARETT

Membership: 1 Year
Residence: Carson City
Occupation: Retired General Manager, Bell Atlantic/Verizon
Education: B.S. Degree, Management Science, Florida Institute of Technology

Statement: My entire life has been dedicated towards only one end; "the enrichment of my fellow man." I have been blessed in my personal and professional life, gaining experience and I believe wisdom and compassion. The next stage of my life must be devoted to sharing what small slice of life I can impact. It is my fervent desire to share and learn as a Director of Greater Nevada Credit Union. If given this precious gift, I will do all in my power for your benefit.



PAUL RICHEY (incumbent)

Membership: 30 Years
Residence: Reno
Occupation: Business Manager, Lake Tahoe School
Education: B.S. Degree, San Diego State University and Masters of Science, San Diego State University

Statement: My vision for the credit union is the same today as when I was first elected to the Board. I want to see GNCU continue to provide member's with the best financial services possible. Over the years I have seen tremendous changes in services and products offered. The financial environment that all financial institutions operate has also changed drastically. As we look towards the future, the Board will have to sort out the direction that will be most advantageous for current members and future members. I believe that my experience will contribute to the continued success of your credit union.

2010 ANNUAL MEETING

7:00 p.m. Tuesday, March 16, 2010

Greater Nevada Credit Union
 451 Eagle Station Lane
 Carson City, Nevada

*Your vote is important to the future of your credit union.
 Please participate in this election.*
Voting begins: February 1, 2010

2010 Ballot Voting Instructions

For your vote to be valid, these instructions must be followed when completing the ballot below.

1. Fill out the ballot completely and sign your name.
2. Vote for no more than three (3) candidates.
3. **Tri-fold** and seal your ballot as indicated to ensure the privacy of your vote.
4. Drop your sealed ballot in the mail or drop it off at any of our branches.

Methods and Voting Deadlines:

In branch: Close of business Friday, March 12, 2010.
Mail in: Received by close of business Friday, March 12, 2010.
In person: Before the Annual Meeting at 6:30 p.m. – 7:00 p.m. Tuesday, March 16, 2010. Meeting begins at 7:00 p.m.

Voting Eligibility:

1. Must be a primary member on the account.
2. Must be at least 16 years of age.
3. Must have minimum required Share Account balance of \$25.
4. Only one ballot per primary member. (If more than one ballot is received, all ballots from that member will be disqualified.)

2010 OFFICIAL BALLOT



Greater Nevada Ballot Identification Form

For your ballot to be valid, please 1) print your name, 2) provide your credit union member number and 3) sign your name. To return by mail, please fold this page and seal with the postage paid panel showing. To vote at a Greater Nevada branch, place your completed ballot in the ballot box. Alternatively, you may submit your ballot in person one half hour before the annual meeting on Tuesday, March 16, 2010. Only one ballot per primary member.

Print Name*: _____
 Last Four (4) Digits Of Your Account Number*: _____
 Your Signature: _____

*Name and last four digits of your account number required to validate ballot. All information will be kept confidential.

Mark your ballot by completely filling in the circle next to the candidates of your choice with a soft pencil or black ink.

Vote for no more than three (3) candidates.

- Gerald Anderson
- Bill Arensdorf
- Barbara Byington
- William Gitmed
- William Jarett
- Paul Richey

Cut, fold, tape closed and mail or drop off at a branch.