

FOR YOUR

INTEREST

The Newsletter for Greater Nevada Credit Union Members | FEBRUARY 2012

It's time to **VOTE**

In Greater Nevada's annual Board of Directors election!

Your Board of Directors is made up of seven Greater Nevada members who volunteer their time and expertise in serving the best interests of the membership.

Directors are elected to serve three-year terms, which end on a rotating basis. This year, two Director positions are open and six candidates are seeking to fill those seats. **Candidate information is listed on page 4.**

As a financial cooperative owned by its members, Greater Nevada has a unique operating structure which provides members the opportunity to participate in the process of electing the Board of Directors. This means **you** can play an important role in GNCU's future by participating in the election process that begins February 6, 2012. **Simply follow the instructions on the ballot on page 5.**



You are also invited to Greater Nevada's annual meeting on March 13, 2012 at 7:00 p.m. Join your fellow members at the Eagle Station branch in Carson City and meet the volunteer members of your Board of Directors, as well as the management team and staff. The results of the Board of Directors election will be announced at that meeting, and we hope you will be there to join us!

Important Dates

February 6, 2012

GNCU's annual Board of Directors election begins. **Complete the ballot inside this newsletter to make sure your voice is heard!**

March 13, 2012 at 7:00 p.m.

GNCU's Annual Meeting begins at 7:00 p.m. at the Eagle Station Branch, 451 Eagle Station Lane, Carson City, Nevada.

All members are welcome to attend.



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Together **We** Succeed

How do you get more out of a checking account?

You turn to member-owned Greater Nevada Credit Union, where **Together We Succeed** when earnings are shared through programs like **We** Checking. Choose from three different accounts – all federally insured – and pick the one that works best for you:

Want to earn more money?

We Aspire Checking rewards you with up to 2.5% APY* and ATM fee refunds on qualifying balances.*

Want to be plugged in to technology?

We Rock Checking is all about taking advantage of your electronic world – while reducing paper waste. Plus you can earn iTunes® and Amazon® credits and ATM fee refunds on qualifying balances.*

Want **total** control over service charges?

We Connect Checking allows you to reduce or eliminate your monthly service charge in a variety of ways, including signing up for eStatements and direct deposit, using your debit card, being a long-time GNCU member, and being 65 or older.*

Take advantage of your credit union membership! Talk to a GNCU representative at (775) 882-2060 or toll free at (800) 421-6674 for details about getting the most from **We** Checking.

*APY = annual percentage yield. APY is subject to change. Specific terms and conditions must be met during the monthly statement cycle in order to qualify for the stated benefits. Contact GNCU for qualifying information and account details.

Inside this Issue of FYI

- President's Message
- Still Suffering from ECS?
- 2012 Official Ballot for GNCU Board of Directors
- Giving Annuities a Second Look



Message From the President Taking Greater Strides Forward



It is gratifying to let you know that 2011 was a year in which Greater Nevada Credit Union was able to take some significant strides forward financially. After spending much of 2008 through 2010 shepherding your credit union through an extremely difficult economic period, 2011 brought a return to positive capital growth. This was important, because that capital is ultimately what is used to provide you with the high quality financial services you have come to rely on from Greater Nevada.

While some other national and locally based financial institutions were not able to weather the economic turbulence our state has been facing, Greater Nevada relied upon the following factors to deal with the issues created by that storm:

- An extremely loyal membership that remains pleased with the level of service delivered by its credit union (*Thank you so very much!*),
- The wisdom of its extremely committed volunteer Board of Directors who made many challenging decisions designed to assure the continued viability of the credit union,
- The devotion, talents and compassion of a staff and management team that worked hard and with a laser focus to implement the vision of the Board while simultaneously assisting the myriad of individual members who needed short-term help to deal with their own personal financial issues, and
- A capital base that had been built over 60+ years of astute financial stewardship.

As a result, GNCU began its financial turnaround near the end of 2010 and carrying throughout 2011. This was much more quickly than many other institutions, some of whom are still continuing to seek ways to deal with their legacy issues of the past.

I'm not sharing this information about Greater Nevada's financially solid condition just to blow our own horn. Instead, I'm doing so because it's important for you to know that GNCU is once again poised to begin reaching out to others who can benefit from becoming part of our credit union.

Taking these strides forward and beginning to grow wisely once again will serve two important purposes. First, it will allow us to continue providing you, our current members, with the superior and relevant services you have come to expect from GNCU. Second, it will position the credit union to carry on with rebuilding a sound financial foundation that can assist its membership in meeting any future economic challenges that may confront them. (*Bite your tongue, Wally!*)

Warmest regards and God bless,

Wally Murray
President/CEO

Still Suffering from ECS? Visit GNCU *Before* You Begin Car Shopping.



Embarrassing Car Syndrome

(also known as ECS) is troublesome, but we have the cure. If your current vehicle is breaking down, consuming too much gas, or just plain uncomfortable, visit GNCU now.

Though it's natural to go directly to a dealer when you're ready to buy, a quick call or visit to GNCU could save you both time and money. We can help determine how much you can comfortably afford, research new and used cars, and refer you to our preferred dealers for special pricing. Plus, getting pre-approved may let you get both low rates *and* dealer rebates, when often you have to choose one or the other.

Now's a great time to apply for a GNCU auto loan and enjoy an easy application process, incredibly low rates on new and used cars, and flexible terms for painless monthly payments. More importantly, by getting pre-approved at GNCU, you can negotiate the best price for your new vehicle.

Call (855) LIV-GR8R or visit ItsTimetoLiveGreater.com today to rid yourself of ECS and drive a vehicle that's dependable, affordable, and feels right.

*APR=Annual Percentage Rate for well qualified borrowers. Rates are subject to change. Membership eligibility required. All loans subject to approval by Greater Nevada.

When to Turn to a Personal Loan

Your washer breaks. Part of the roof is leaking. There's an unplanned medical expense. You have high-interest credit card bills you wish would go away. Maybe it's time for a personal loan from GNCU.

A personal loan or line of credit lets you borrow money at a lower rate than most credit cards. So, instead of using that high rate credit card for unexpected bills, why not apply for a lower rate loan at Greater Nevada? You can also use a personal loan or line of credit to pay off your high rate credit cards for even bigger savings.



Greater Nevada offers members personal loans at exceptional rates as low as **9.95% APR***. On top of that, members have access to flexible terms, an easy application process, and payment protection for peace of mind.

Don't turn to high-interest-rate credit cards when there could be a better option. To learn more about GNCU's personal loans, visit ItsTimeToLiveGreater.com or call (855) LIV-GR8R.

*APR = annual percentage rate. Rates quoted are for well qualified borrowers and are subject to change. Membership required. All loans subject to approval by Greater Nevada.

Get Greater Discounts Through



Invest in America Credit Union Member Rewards partners with U.S. based companies to provide high-quality products and services at discounted prices. This exclusive program is available to **credit union members only**, and includes special pricing on:



- New and used vehicles
- Mobile phone and internet services
- Tax services
- Computer systems
- Home and auto insurance products
- Satellite television
- Moving services
- And more than 1,000 well-known retailers

To save money on thousands of products and services from trusted brands, visit **gncu.org** and click on the Special Offers button at the bottom of the page.

Special Offers



Five Reasons To Sign Up for GNCU eNews

If you haven't signed up for GNCU eNews, our new email newsletter, you may be missing out on important, time-sensitive information. Here are five reasons to sign up now:

1. You'll know about special rates and discounts to help you make better purchase decisions.
2. You'll receive fraud alerts that could protect you from identity theft.
3. You'll get invited to events and workshops that can help you live greater.
4. You'll hear about financial tips and trends that help you plan proactively.
5. You'll preview new products and services that make managing your personal finances even easier.

Visit gncu.org/opt-in.html today to sign up for eNews, the fastest way to get valuable information from your credit union, while keeping the world a little greener.

Giving Annuities a Second Look

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

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.

Qualified and Non-Qualified Annuities

An annuity is qualified when it is associated with an employee benefit plan. There are limits on how much you can invest in qualified annuities.

A non-qualified annuity also grows tax-deferred, but has no contribution limits. Investors often purchase non-qualified annuities after they have maximized participation in an employer-sponsored plan.

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 they 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.



Get Advice when Purchasing an Annuity

A financial advisor can help you evaluate the benefits and risks of a particular annuity so that you can determine if it is appropriate for your own unique financial situation.

Gregg Lapenta and BJ Willson, CFP® 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 BJ Willson at (775) 886-1468.

Representative is not a tax advisor or legal expert. For information regarding specific tax situations, please contact a tax professional. For legal advice, consult an attorney.

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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Announcing Your 2012 Board of Directors Candidates



PAUL BLANKE

Member: 7 months
Residence: Incline Village
Occupation: Retired Controller
Education: Bachelors of Science in Accounting, University of

Santa Clara; Graduate Studies, Golden Gate University and Hayward State University

Statement:

I served on Audit Committee of Stanford Federal Credit Union, (assets \$1.1 Billion) from 1998-2011. Chairman last four years until relocating to Northern Nevada.

Ensured that Management's financial reporting objectives were met and that practices safeguarded members' assets by directing audits, examinations and investigations.

Held senior financial management positions at LinkedIn, Stanford University, Stanford Hospital, UCSF Medical Center, Blue Shield and Fidelity National Title.

Credentials include Certified Public Accountant, Certified Financial Planner, Certified Information Systems Auditor, Certified Internal Auditor, Real Estate Mortgage Broker, Real Estate Broker, and Stock Broker.

I would be honored to serve Greater Nevada Credit Union's membership.



VERNON DALTON

Member: 24 years (incumbent)
Residence: Wells
Occupation: Partner - Dalton Livestock
Education: Attended the University of Utah and Utah State Agricultural College

Statement:

I would like to continue as a member of the GNCU Board of Directors, working toward making the credit union a better and stronger organization.

I have owned and managed the ranch operation in Clover Valley for over 45 years. I am an incorporator of the Wells Rural Electric Cooperative which was established in 1961, bringing central station energy to northeastern Elko County and currently serve as president of that organization. I have served as a director of the Consumer Federation of America for 30 years and as a director of the National Rural Electric Cooperative Association for 23 years.



LARRY GOODNIGHT

Member: 3 years
Residence: Carson City
Occupation: President of Mountain Investments Inc., Retired Professor

from Western Nevada College

Education: Bachelor of Science in Finance, University of Southern California; Masters in Business Administration, Finance, and Education Specialist Certificate, University of Nevada, Reno

Statement:

I would like to give back to the business community of northern Nevada. I am a 42-year resident of Nevada with extensive business background. Thank you for your consideration.



WILLIAM PROWSE

Member: 8 years
Residence: Carson City
Occupation: Retired Internal Auditor and Criminal Fraud Investigator

Education: Bachelor of Arts in Economics, Florida Presbyterian College; Masters in Business Administration, Management, University of Texas

Statement:

I believe in Credit Unions. I have been a member of eight credit unions during the past 30 years – including GNCU since I moved to Carson City eight years ago. GNCU is well run and I want to help it get even better.

I am a retired internal auditor and criminal fraud investigator. I have an MBA in Management and know organizations. I am a CPA and know financial reporting. I am a Certified Fraud Examiner and know white collar crime. I will put my 35 years of organizational and financial experience to work for GNCU and us, the owners.



DAN REASER

Member: 30 years
Residence: Reno
Occupation: Shareholder/Partner with Lionel Sawyer & Collins, Attorneys at Law

Education: Bachelor of Arts in Political Science and Bachelor of Business Administration at California State University, Fullerton; Juris Doctor, California Western School of Law

Statement:

For nearly 30 years, I have been a GNCU member and want to help build on its heritage of customer service, sound fiscal management and community commitment. Credit unions and community banks are uniquely positioned to address the financial service needs of Nevadans. Given the current financial and regulatory environment, my experience in public and private regulatory law and compliance will be an asset to the GNCU Board. I also offer experience from the Washoe County School District Audit Committee and as a member of the management committee of Lionel Sawyer & Collins, a Nevada business employing over 150 people.



MARK TURNER

Member: 4 months
Residence: Carson City
Occupation: Vice President of Black Pine Construction
Education: Bachelors of Finance, Washington State University

Statement:

As a local homebuilder and businessman, I've observed that credit unions are one of the few reliable sources of financing left for consumers in today's troubled banking environment. GNCU has played a vital role in the northern Nevada economy during the Great Recession by continuing to make loans when big banks have failed borrowers.

Promoting economic development in our region is of major importance to me. If elected to the Board, I will bring my experience as a developer, builder, and seller of northern Nevada real estate to GNCU to help grow our membership, and support community development economic recovery.



2012 ANNUAL MEETING

7:00 p.m. Tuesday, March 13, 2012

Voting
begins
February 6,
2012

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.

It's easy to cast your vote. Just....

1. Fill out the ballot completely and sign your name.
2. Vote for no more than two (2) candidates.
3. **Tri-fold** and seal your ballot as indicated to ensure the privacy of your vote.
4. And, 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 9, 2012.

Mail in: Received by close of business Friday, March 9, 2012.

In person: Before the Annual Meeting at 6:30 p.m. – 7:00 p.m.
Tuesday, March 13, 2012. 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 at least \$25 in a Regular Share Account.
4. Only one ballot may be cast per primary member.



2012 OFFICIAL BALLOT

Greater Nevada Ballot Identification Form

For your ballot to be valid, please 1) print your name, 2) provide the last four (4) digits of your credit union membership number and 3) sign your name. To return by mail, please fold this page and **seal with 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 13, 2012. **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 two (2) candidates.

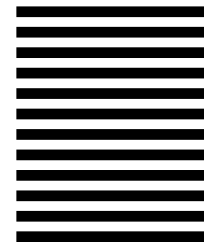
- PAUL BLANKE**
- VERNON DALTON**
- LARRY GOODNIGHT**
- WILLIAM PROWSE**
- DAN REASER**
- MARK TURNER**

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

FOLD AND TAPE CLOSED HERE TO RETURN



NO POSTAGE
NECESSARY IF
MAILED IN THE
UNITED STATES



BUSINESS REPLY MAIL

FIRST-CLASS MAIL PERMIT NO. 21 CARSON CITY, NV

Postage will be paid by addressee

ATTN: AUDIT/TELLER COMMITTEE
GREATER NEVADA CREDIT UNION
PO BOX 4093
CARSON CITY NV 89702-9910



2012 OFFICIAL BALLOT

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 Online Statements
- 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*

- Christmas Club
- Individual Retirement Accounts – Traditional & Roth
- Money Market Account
- Savasaurus Club (for young savers)
- Share Savings
- Small Business Checking & Savings
- Visa® Debit Card – Greater Rewards
- **We Connect Checking, We Rock Checking, and We Aspire Checking**

*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 November 2011	As of November 2010
Members	47,863	49,207
Assets	\$437,681,828	\$468,888,292
Share Deposits	\$405,286,679	\$439,803,732
Loans	\$264,148,578	\$305,757,619

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 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.



Branches will be closed on:

Monday, February 20, 2012 – Presidents' 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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STANDARD
U.S. Postage
PAID
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92799

FOR YOUR
INTEREST

2012 Ballot Enclosed

Important Things to Know About Greater Nevada Mortgage Services

We'll help you understand your home loan options.

At Greater Nevada Mortgage Services (GNMS) our number one goal is making sure you get the best loan for your situation. Our competitive rates, low fees and variety of products enable us to help a variety of borrowers.

We know about refinance programs that can help you reduce your monthly payment.

It's no secret. Refinancing options with today's home values can be difficult to come by. For that reason our GNMS representatives have the latest programs available that help borrowers lower their monthly payment. Contact one of our friendly mortgage consultants today to find out if you're eligible for the refinance programs we offer

We provide local service, which means we're not just your lender. We're your neighbor.

A home loan, in any economy, is a huge decision and commitment. Why form a relationship with a lender that just wants to give you a loan and not be there for you through the duration of it? GNMS is here for you from start to finish. From the time you start thinking about a mortgage, to the day you no longer need it.



Visit gnms.com or call us at 888-6999
to learn more about our commitment
to making homeownership right for you.



GREATER NEVADA
Mortgage Services