

FOR YOUR

INTEREST

The Newsletter for Greater Nevada Credit Union Members | SEPTEMBER 2009

With rates as low as 3.9%* from the Lender You Can Love,

It's a Greater time to finance a new vehicle!



Greater Nevada has just reduced our loan rates in time for you to take advantage of model year closeouts and other promotional offers.

When it comes to new and used vehicles, it's a buyer's market! There are incentives on new cars, trucks and SUVs. There are bargain prices galore and now the loan rates are amazingly low at Greater Nevada.

Considering a vehicle with a choice between a manufacturer's rebate and 0% financing? Take the rebate and turn to us for your loan. You may save hundreds of dollars over the life of the loan, and you won't sacrifice your negotiating power.

Call, stop by or visit gncu.org to apply for your loan and learn more about how we can help you afford the vehicles of your dreams.

*3.9% interest rate has an Annual Percentage Rate (APR) of 3.97% based on a \$15,000 loan repayable over 36 months and \$15 processing fee. All loans subject to credit approval. 3.9% rate available to well qualified borrowers for up to 36 months. Other terms and conditions may apply. Rates and terms subject to change.



Inside this issue of FYI:

- President's Message
- Board of Directors Nominations Open September 18
- Connect for the Cause – How you can help your credit union.
- Retirement Plan Dollars – Changing jobs or retiring, what are your options?

Greater Nevada Academic Scholarship Winners

Fifteen students from across northern Nevada have been selected to receive \$1,000 scholarships for the 2009/2010 school year! Join us in congratulating these winning members.

- Korina Baker
- Amanda Bevans
- Nina Bray
- Chae Cariaga
- Katie Estes
- Niki Hamzik
- Elizabeth Hatheway
- Sage Lyons
- Guadalupe Martinez-Flores
- Katherine Middleton
- Lucy Nash
- Elizabeth Phillips
- Christal Salazar
- Hunter Tyzbir
- Clifford Uber

Greater Nevada is proud to play a part in helping these students achieve their dreams and congratulates all recipients on their hard work and commitment to continuing their education.



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From the President



Challenges Yes... Bailout No



It's difficult to imagine that there could be a way that your credit union could do well while the people in northern Nevada are facing the difficulties of this economic downturn. If that were possible, then it would call into question whether GNCU is truly living up to the ideal of "People Helping People." Since credit unions are in the business of serving people, it stands to reason that they will only do as well as the people they serve are doing. And since a larger

portion of GNCU's members than ever are having a rough go of things right now, it should be no surprise that your credit union is also facing similar challenges.

For better or worse, this puts GNCU squarely in the company of all financial institutions in the state of Nevada. Therefore, the members I talk to regularly are not at all concerned that we are going through such trials. They appreciate the fact that their credit union has always balanced the need to be safe and sound financially with the desire to serve people and communities. They realize that GNCU has a 60-year history of successfully navigating through various ups and downs in the economy, and are happy that we have done so while keeping rates and fees well-priced, enhancing services, and reaching out to help those who could benefit from a better opportunity. They also know that their deposits remain insured to \$250,000 by a fund backed by the full faith and credit of the United States government. As a result, these members always express confidence and faith in the future of GNCU. It is always good to know that our members really do "get it."

During such conversations with members, I can usually count on being asked "Wally, has the credit union received a government bailout?" Such questions are understandable because the topic of direct governmental assistance to financial institutions has been a subject of great passion and debate for many. My answer to that question is always a definitive "No." Whether or not you agree with the various governmental attempts to assist people and industries, please know that Greater Nevada has not been the recipient of any such funding. Although there have been national efforts to ensure the stability of the entire financial institution system, individual credit unions like GNCU have not asked for, or received, any such aid.

This truth has generally brought great satisfaction to the GNCU members to whom I have spoken. They're comforted knowing that their credit union is working to weather this storm just like they are...by recognizing the importance of tightening our financial belts and making some tough choices to manage resources more wisely.

Members also typically realize that all financial institutions, including GNCU, are currently being more closely monitored by governmental oversight agencies. This increased regulator attention is just something else that goes with the territory these days. But while there are challenges to overcome, this time has also provided an opportunity to implement ideas that will ultimately help further ensure the safety and soundness of the credit union.

Naturally we are always happy to discuss these matters with any of our members. As an owner of GNCU, we always want you to be informed about what is going on in your credit union. But you can remain assured of our continued commitment to doing what is needed for Greater Nevada to prevail through this period and prosper in the brighter days ahead. You can also know that we will work hard to do so while still delivering outstanding service to the people and communities of northern Nevada.

Best regards and God bless,

Wally Murray

GNCU is currently under a regulatory order that sets forth the remedy of certain deficiencies within the credit union. The Board of Directors and management feel these are readily being addressed.

Make Your Voice Heard



Connect for the Cause is an online grass roots advocacy network that allows credit union members to communicate quickly and easily with state and federal legislators on issues, legislation, and industry regulations that can impact your credit union.

Register by visiting gncu.org and connecting through the link on our homepage, or go directly to www.connectforthecause.org. Once you've registered, Connect for the Cause will notify you about important issues impacting your credit union and guide you through the process to communicate with your legislator using prepared emails or letters (you are also free to write your own).

Connect for the Cause is a free and fast way to get involved and let lawmakers know how you feel about keeping credit unions strong.

Changing Jobs? Retiring? Don't Leave your Retirement Plan Dollars Up in the Air

A Message from Greater Nevada Financial Services

If you're switching jobs or retiring, you're in the midst of an enormous change. You should seriously be considering what to do with your money in your employer's pension plan, 401(k), 403(b)/TSA or 457 plan. After all, it's probably one of your biggest assets. The wrong move could cost you thousands and greatly affect the quality of your retirement years.

Generally, there are four options for your retirement funds:

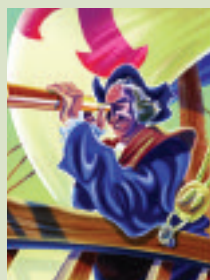
- Leave them in your former employer plan
- Transfer them to your new employer plan
- Roll them over to a traditional IRA
- Cash out and pay taxes and possibly penalties

Each decision has its pros and cons. Need help deciding what option is best for you? Contact Greater Nevada Financial Services serving the members of Greater Nevada Credit Union at (775) 886-1468 for a no-cost, no-obligation Retirement Assets Consultation. The quality of your retirement years depends on it.

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. B2MM-0405-2BA8

Branches Closed on Columbus Day

Greater Nevada branches will be closed on Columbus Day, Monday, October 12, 2009 to conduct company wide staff training. The Telephone Service Center and eBranch will be available. You may also conduct in-branch transactions using our Shared Branching Network. To find a location near you visit gncu.org and scroll to the bottom of the Branches tab. There you will find a link to our Shared Branching partners.



Board of Director Nominations Open September 18

Interested in serving your fellow Greater Nevada Credit Union members? Now is your chance as we have three positions available on the Board of Directors for three-year terms beginning in March 2010.

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 1 to March 12, 2010.



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 November 13, 2009.

Community Involvement



Relay For Life

Greater Nevada's Relay For Life teams culminated five months of fundraising for the American Cancer Society's Relay For Life with the final local event on July 25-26 at Lampe Park in Gardnerville.

This year, Greater Nevada employees participated in local Relay For Life events, raising over \$21,500. Our Greater Nevada teams raised \$11,750 in Carson City, \$1,462 in Douglas County, \$4,861 in Ely and \$3,444 in Reno/Sparks.

Relay For Life events celebrate cancer survivors, remember those lost and raise money to fight the disease. Because cancer never sleeps, teams campout overnight with the goal of keeping one person on the track at all times. The funds raised for the American Cancer Society support their mission of the elimination of cancer through research, education, advocacy and patient & family services.

Visit the American Cancer Society at www.cancer.org to find out more about Relay For Life and other ACS sponsored events.



Greater Nevada's Member Assistance Program

Are you experiencing a financial hardship that is affecting your ability to make your monthly loan payments? We know the current economic conditions are affecting many of our members and we want to help. We have a number of options available through our Member Assistance Program*, including:


- **Credit Counseling** – All members have access to the free services of a Greater Nevada certified credit counselor. Our counselor can meet with you privately at one of our branch locations and can assist you with a variety of topics.
- **Payment Deferment** – If you are experiencing a temporary financial hardship we may be able to temporarily defer loan payments.
- **Consumer Loan Modifications** – We may also be able to help you qualify for a Short Term or Long Term Consumer Loan Modification with the ultimate objective of lowering your payments.

For more information or to be considered for any of the Member Assistance Program options, please contact our Loss Mitigation department at (775) 334-8633 or toll free at (800) 421-6674, ext. 8633 Monday through Friday 8 a.m. – 6 p.m. (PST)

*All Member Assistance Program options described above are subject to qualification based on GNCU guidelines. Receipt of your request for assistance does not constitute an agreement between you and GNCU; all terms of your loan agreement remain in force until you receive approval under any of the Member Assistance Program plans.

Jump to the Front of the Line

No one likes standing in line. Our **free** convenient services give you 24 hour access to your accounts from anywhere, with no lines.

- eBranch online banking service allows you to view your account balances and activity, download account histories, transfer funds, make loan payments and more. Visit gncu.org and click the eBranch link.
- Mobile banking gives you access to eBranch through your PDA or web-enabled cell phone. Visit gncu.org from your mobile device and click the eBranch link.
- Our Telephone Service Center connects you with knowledgeable staff 24 hours and day, seven days a week. Call us at (775) 882-2060 or (800) 421-6674.
- Free access to a nationwide network of 28,000 ATMs. Just look for the CO-OP symbol at an ATM near you. 
- Free online bill pay service with ePay. Schedule and pay your bills online, anytime. Visit gncu.org and click on eBranch, then choose the Self Service tab and you'll find it under Additional Services.
- P.A.T. our phone activated teller lets you access your accounts around the clock at (775) 885-0924 or call (800) 421-6674, press * then press 1.
- Direct Deposit safely and automatically transfers your funds to your Greater Nevada account each payday.

For more information about any of these services, call us at (775) 882-2060 or (800) 421-6674 or visit us at gncu.org.

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

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
- 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 funds are insured up to \$250,000 at no additional cost to you by the National Credit Union Administration (NCUA), a U.S. Government agency. Further, certain categories of accounts (such as Regular Share, Money Market, and Checking – excluding Greater Checking) are insured for an additional \$250,000 by Excess Share Insurance (ESI), a private insurer.

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
 - NRHA
 - 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

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.



Branch Closures:

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

Monday, October 12, 2009 – *Columbus Day (Staff Training)*
Friday, October 30, 2009 – *Nevada Day*
Wednesday, November 11, 2009 – *Veteran's Day*
Thursday & Friday, November 26 & 27, 2009 – *Thanksgiving Holiday*

Financial Statistics

	As of July 2009	As of July 2008
Members	52,511	53,081
Assets	\$529,022,768	\$546,136,346
Share Deposits	\$491,225,415	\$500,450,745
Loans	\$393,278,510	\$409,004,694



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



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Carson City, NV 89702

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FOR YOUR
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Save Money with Equity Advantage

Save thousands of dollars in interest on your Greater Nevada mortgage and pay it off sooner. Greater Nevada's Equity Advantage Home Equity Accelerator Program can help you do just that!



The savings is achieved by changing the way you make your mortgage payments. Rather than making one monthly mortgage payment, this program deducts half of your monthly mortgage payment every two weeks from your checking or savings account. By the end of a year you have paid the equivalent of one extra monthly payment. This additional amount accelerates your loan payoff by going directly against your loan's principal balance. The effect can save you thousands of dollars in interest and take years off of your mortgage.*

For more information or to participate in Equity Advantage call one of our friendly servicing representatives at (775) 888-6999 or (800) 526-6999 for a no-cost, no-obligation amortization schedule.

*Borrower will realize the principal reduction twice in a 12-month period. Principal reduction will be made in the months where a third bi-weekly payment occurs in a month.

Greater Nevada Mortgage Services – Here to Help You

Mortgage rates are low, the housing market is affordable, what are you waiting for?

GNMS is conducting seminars to help you understand the process. The next one will be:

YOUR MORTGAGE 101

Your Mortgage 101 will explain all the basics of buying a home; from the search to escrow.

Wednesday, October 28

6:00 – 7:30p.m.

**4070 Silver Sage Drive,
Carson City**

Visit gnms.com for a current seminar schedule or call us at (775) 888-6999.