

# Notes of Interest

A Quarterly Publication of



October 2011



Checking with lots of perks, *not lots of fees.*

*Fewer Fees*

*Free ATMs*

*Better Rates*

*Local Service*

**Enter to win an iPad** when you **open a new Checking Account** or **sign up for Courtesy Pay** by December 15\*.

*Members who open new checking accounts will also receive a box of checks courtesy of GEMC Federal Credit Union.*

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## Important Member Notices

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## Skip-a-Pay is Back



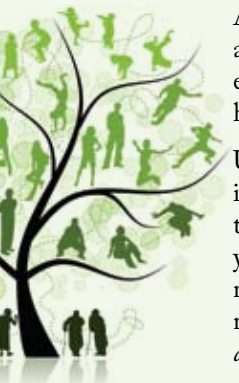
### Skip your December 2011 or January 2012 loan payment.

To participate, go to [www.gemc.org](http://www.gemc.org) to access our Skip-a-Pay form. Fill it out and return it to us by fax, mail or in person. There is a \$25 fee per loan to participate, which you may have debited from your checking or savings account, or you may submit a cash or check payment when you submit the Skip-a-Pay form.

Don't delay! We must receive your Skip-a-Pay form before the loan due date in the month you want to skip.

## Is Your Information Current?

### Life happens. Things change. Make sure GEMC FCU knows.



As we go through life, we move, get married, have kids, lose a parent or spouse, and change jobs. These are all major life events, and the Credit Union needs to know when they happen to you.

Updating your Beneficiary information is extremely important. In the unfortunate event something happens to you, we want to make sure your money goes where you want it to go. Account designations dictate that your money will first go to joint account holders, and then to any named beneficiaries. *Unlike joint account holders, beneficiaries do not have access to funds in the account until after your death.*

Updating your information is quick and easy. Call a Member Services Representative or visit your local GEMC FCU branch today if your account needs updating.

## Attention Christmas Club Account Holders:



### Christmas Club funds will automatically be transferred into your GEMC FCU Checking account on October 31, 2011.

If you do not have a checking account with GEMC FCU, the funds will go into your 01 Savings Account.

## Notice to Members: The Dallas ATM will be taken out of service December 31, 2011.



*Please note that our Dallas branch will continue with normal operations within the GreyStone Power offices.*

Our Douglasville ATM at 4040 Bankhead Hwy will continue to operate as normal.

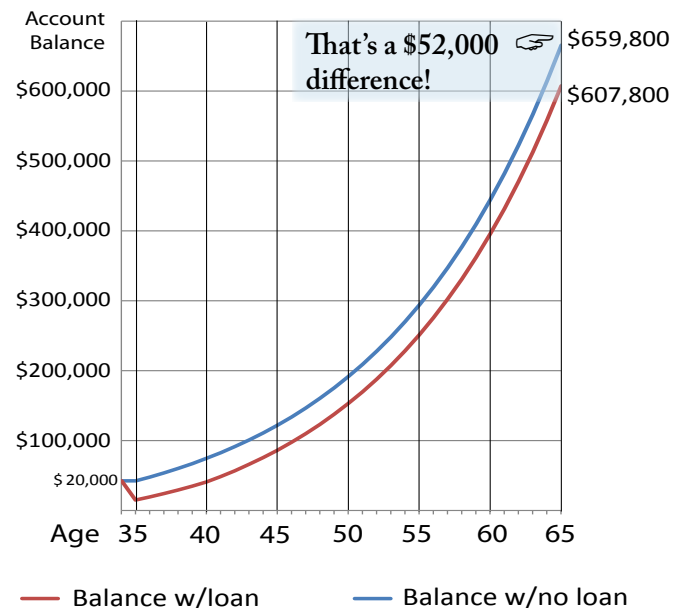
We're pleased to have even more surcharge-free ATM options available thanks to our partnership with the MoneyPass ATM network. This adds hundreds of surcharge-free ATMs to our already extensive network in Georgia with our CUHere, CU24 and Publix Presto locations. **To find a surcharge-free ATM near you, visit the ATM Locator on [gemc.org](http://gemc.org) today.**

## Borrowing From Your 401k

Are you considering borrowing money from your 401k? Financial experts advise against it except in the most dire of circumstances because many people already don't save enough for retirement, and the loss of savings from a 401k loan can have a dramatic effect on retirement savings in the long run.

To see the potential loss to retirement savings, we'd like you to take a look at this example. The chart below shows the impact on a person with a \$20,000 balance in their 401k at age 35. This person makes regular biweekly contributions of \$150, but during the 5-year loan repayment period, part of that contribution (\$44) is actually the loan payment. Assuming an 8% return on the money, this person will have \$52,000 *less* in their 401k when they reach retirement age at 65.

### 401k Retirement Savings Growth



Here are some other important factors to consider when thinking of borrowing from your 401k:

- The interest you save by choosing a 401k loan over a bank loan may not make up for the loss of retirement savings in the long run.  
*For instance, in the example above, if the person instead borrowed \$5,000 at 11.9%, they would only pay \$1,700 in interest over the life of their loan. If you had the choice, would you rather pay \$1,700 or \$52,000 for that \$5,000 borrowed?*
- If you leave your job, you will be required to pay the loan balance in full, typically within 30-60 days. If you can't pay it back, the IRS will consider the outstanding balance a withdrawal, making it subject to taxes and penalties.

There is a lot to consider before making the decision to borrow from your retirement savings. If you have questions, feel free to talk to a GEMC FCU Loan Officer to discuss your options.

# Checking with a Chance to Win an iPad\*

...continued from page 1.

Looking for a few more details about the free perks available to GEMC FCU Checking account holders? Your search is over!

## VISA Debit Card

**A lot of people want to know: Do we charge a monthly fee for our Debit card? And our answer is: No.** Our VISA debit card is a free benefit to all qualified checking account holders and can be used to make purchases anywhere VISA is accepted, including online. You can also use your card to get cash back at thousands of retailers.

## Checking Account Switch Kit

We'll help you quickly and easily move your accounts from your old financial institution. Changing banks doesn't have to be a hassle. Let your Credit Union help.

## Mobile Money mobile phone banking

You may not be near a computer all the time, but chances are you have your smart phone with you! With our Mobile Money system, you can access your account information and complete transactions from your cell phone, including transferring money and paying your bills.

## Web Account Access online banking service

Your computer is the most convenient GEMC FCU branch location. Our Web Account Access online banking system allows you to pay bills, deposit checks, make transfers, view statements, even apply for a loan.

\*One (1) Prize Winner will be selected on or about December 16, 2011 by a random drawing from all qualified entries received by GEMC Federal Credit Union between 9/1/11 and 12/15/11. Each member who opens a checking account or adds Overdraft Protection to their checking account will be entered into the contest, allowing for multiple entries. See Credit Union for full details. No purchase necessary. Void where prohibited by law. Free box of checks is limited to GEMC logo checks and PowerLine image checks (EMC members only).

# 0% APR\* financing on Energy-Efficient Home Improvements.

homeplus

Outdated heating & air system?  
Need more insulation?  
Drafty windows?

**We Can Help!**

Apply for a HomePlus Loan from  
Your EMC and GEMC FCU.

To get started, call your  
participating EMC today.



\*APR: Annual Percentage Rate. 0% APR for loan amounts up to \$5,500. Energy-efficient home improvements include Energy Star heating & cooling systems, insulation, and Energy Star windows and doors. For a complete list, please contact your EMC. Qualification includes a prescreening by your EMC and an approval for a HomePlus Loan from GEMC Federal Credit Union.

## What can you do with Web Account Access?

Our Web Account Access online banking system takes you far beyond just checking a balance—it turns your computer into a branch of GEMC FCU, where you can make deposits, get statements and pay bills.

### Online Bill Pay

Stop writing checks, searching for envelopes, and tracking down stamps. Instead, pay your bills quickly and securely online. Our Online Bill Pay service allows you to pay utilities, credit cards, or any other payment from the safety of our secure online banking environment.

### Online Deposit

This new service allows members to deposit checks without having to use direct deposit, or wait for business hours to drive to the Credit Union. Approved members need only:

1. Log on to Online Banking
2. Input the check information (amount, date, etc.)
3. Click "Submit"

Credit for the deposit is instantly applied to the account, allowing for immediate access to funds. (Separate application approval is required; contact a Member Services Rep. for details.)

### E-Statements

Safe, fast, convenient, and best of all: Free! Signing up is simple. First log in to Web Account Access and click the "Self Service" Tab on the far right. Then click the red E-Statements link. Last, accept the Terms and Conditions and that's it. You're done!

Thanks to Web Account Access, the Credit Union is always with you. Anytime. Anywhere.

## Current Rates

### Regular Savings/Holiday Club

|                         |       |
|-------------------------|-------|
| Dividend Rate           | 0.25% |
| Annual Percentage Yield | 0.25% |

Dividends are posted on October 1, 2011 for 3rd quarter 2011. Notice: 01 regular savings accounts with an Average Daily Balance of \$100 or less will not receive dividends. Any account closed before the end of the dividend period will forfeit dividends accrued. **There will be a \$15 fee per quarter for members over the age of 16 with a savings balance of less than \$100 and no activity on the account for one year or more. If the fee brings the account balance below \$5, the account will be closed.**

### IRA Accounts

|                         |       |
|-------------------------|-------|
| IRA Dividends           | 0.50% |
| Annual Percentage Yield | 0.50% |

Dividends are posted on October 1, 2011 for 3rd quarter 2011. **Any IRA account with an Average Daily Balance of less than \$500 and no transaction activity for two calendar years will be assessed an annual fee of \$10.**

## Locations/Contact Information

### Main Office:

2100 East Exchange Place, Suite #101  
Tucker, GA 30084  
(770) 270-7851 (800) 241-5374 x7851  
(770) 938-9221 - Fax

### Douglasville Office:

4040 Bankhead Highway  
P.O. Box 1527 • Douglasville, GA 30133-1527  
(770) 949-3557 (770) 947-1857 - Fax

### Dallas Office:

120 GreyStone Power Blvd. • Dallas, GA 30157  
(770) 445-2800 (770) 445-4946 - Fax

Lost or Stolen VISA Credit Card: (800) 299-9842

Lost or Stolen VISA Debit Card: (800) 472-3272

Powerline Telephone Teller: (888) 462-2844

Car Solutions Car Buying Service: (404) 530-9000

MEMBERS Financial Services -

Investment Services: (440) 372-4712

First Mortgage:

Credit Union Financial Services

(678) 658-4466 (800) 503-6855

Liberty Mutual Insurance - Home/Auto/Life

(678) 383-9219 x56835

## Credit Union Board of Directors

Chair - Tony Tucker, Mitchell EMC

Vice Chair - Tim Williams, GreyStone Power

Secretary - Matt Brinson, Planters EMC

Chief Financial Officer - Richard West,  
Georgia EMC

Joe Simpson, Excelsior EMC, Retired

Julianna McConnell, The Preston Group

Ray Miller, SEDC, Retired

# President's Letter

*Welcome.* It is only one word, but trumpets a simple invitation. When we hear that word it gives a feeling of importance, acceptance and a feeling of anticipation of something good. We *welcome* friends and family to our homes. We *welcome* strangers to our towns to be amongst us as friends. In 2011, over 1,400 new members were welcomed into the GEMC Federal Credit Union family. We provide for the financial needs of the employees and their families of the cooperative power industry. GEMC Federal Credit Union has recently been rated one of the safest, most secure top 30 credit union financial cooperatives in the state of Georgia. Whether you are brand-new to our Credit Union or have been with us from our humble beginnings in 1969, it is my hope that we've always made you feel Welcome!

This issue of *Notes of Interest* is jam-packed with information to enhance your Credit Union membership. First, I am very excited about our iPad giveaway! Many of our members are switching their checking account to the Credit Union because of the recent unpleasant experiences of bank closings, debit card fees, etc. Between now and December 15, if you open a checking account with GEMC, you will be entered to win an iPad. Our staff can help you transition your account easily and guide you through Web Account Access, our online banking feature. What a perfect early Christmas present—a new iPad and a checking account with a bunch of perks.

Speaking of the holidays, our **Skip-a-Payment program** is back. If you'd like to skip your loan payments during the holidays, visit our website and apply for your Skip-a-Pay request. It is a great way to manage your budget during the money crunch of holiday shopping and travel.

One of the most important aspects of a Credit Union account is the provision for estate planning. It is hard to think about, but so very important to the ones we leave behind to handle our financial affairs. **Do you have a joint owner on your account? Is a Beneficiary or Payable on Death account most suitable to your planning?** If you have had your account with the Credit Union for a while or your family circumstances have changed, take just a few short minutes for us to help you determine what's right for your situation. Please don't delay in contacting one of our staff to get you started in the process.

Again, *Welcome* to you all and have a blessed and colorful fall!

*Denise Swan*

President, GEMC FCU



## *Please Note:*

The Main Office Mailing address has changed. The Post Office box is no longer valid. Please mail all Main Office correspondence to the street address below:

2100 E Exchange Pl, Ste 101, Tucker, GA 30084

### Holiday Closings

October 10 - Columbus Day

November 11 - Veterans Day

November 24-25 - Thanksgiving

December 23 & 26 - Christmas

January 2, 2012 - New Year's Holiday

