



# COMMON CENTS

GSA FEDERAL CREDIT UNION'S QUARTERLY NEWSLETTER

FALL 2009

## NETBRANCH ONLINE BANKING: THE BRANCH THAT DOESN'T CLOSE

**FREE!**

If your schedule leaves little time to visit a GSA FCU branch, then try the next best thing: NetBranch Online Banking! It's available any time you want it, is easy to use and protected by encryption so your financial information remains private.

- Determine the current balance of your GSA FCU accounts
- Transfer funds from one Credit Union account to another
- See which of your checks have cleared
- View holds, pending ACH\* deposits and credit card information
- Apply for a New or Used Auto Loan, a Visa® Credit Card, a Signature Loan or an Overdraft Line of Credit
- And much more!



**And don't forget GSA FCU's other convenient online services such as iPay Online Bill Payer and e-Statements!\*\* For more information about NetBranch Online Banking or iPay Online Bill Payer, visit us online at [www.gsafcu.gsa.gov](http://www.gsafcu.gsa.gov) or call 866-820-0105.**

\*Automated Clearing House.

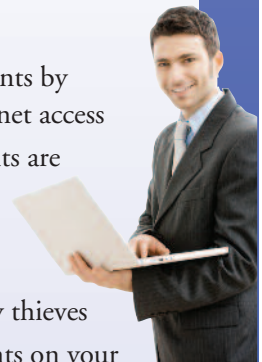
\*\*To use iPay Online Bill Payer and e-Statements, you must sign up to use NetBranch Online Banking.

## E-STATEMENTS: GOOD FOR YOU AND THE ENVIRONMENT!

**FREE!**

Want to see your statements faster *and* help out the environment, too? Then sign up for GSA FCU's e-Statements, our paperless online account statements!

- **Convenient** – View your e-Statements by computer, anywhere you have Internet access
- **Greater security** – Your e-Statements are protected by encryption
- **Less risk of identity theft** – Your statements aren't sitting in your mailbox, vulnerable to identity thieves
- **Less clutter** – Save your e-Statements on your computer or print them out as needed



**Signing up is easy!\* Just log onto Online Banking and select "e-Statements." Or, call Member Services at 866-820-0105 to set up your Online Banking account.**

\*To use e-Statements, you must sign up to use NetBranch Online Banking.

## QUIZ: CAN YOU PROTECT YOURSELF FROM IDENTITY THEFT?

How good are you at guarding against identity theft? Take the following quiz and find out.

- 1) When you shop or do your banking online, does the website you're using have an "s" after "http" in its address and an unbroken key or padlock?
- 2) Do you refuse to give out Social Security numbers and other personal information to unsolicited callers or senders of e-mail or instant messages?

**CONTINUED ON PAGE 2**

## PRESIDENT'S VIEWPOINT

On May 22 of this year, a new law called The Credit Card Accountability, Responsibility and Disclosure Act (also known as the Credit CARD Act) went into effect. This new law bans many of the unfair practices that credit card companies are currently using, such as double-cycle billing, rate increases for late payments to other creditors and insufficient time to make payments. In addition, it will make future card disclosure agreements easier to understand. (Read the story on page 3 for how the new Act will affect you.)

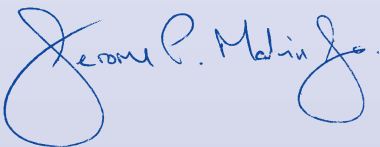
This law is in response to many complaints from consumers against their treatment by credit card companies. Many consumers objected to the financial burden imposed on them, since they were paying excessive fees, experienced unexpected rate hikes and had little warning if they went over their credit limit.

I would like to reassure GSA FCU members that we intend to fully comply with the new laws of the Credit CARD Act. You will be informed in advance of any changes in the terms of your credit cards, in writing, so that you will have the information you need to make an educated decision about your GSA FCU Visa® Credit Card.

GSA FCU strives to offer our members the best possible products and services, including our Visa Credit Cards. Like other credit unions, we have not participated in the predatory practices that credit card companies have been using. If you are dissatisfied with your credit card from another lender, consider using a GSA FCU Visa Credit Card instead. Our credit cards have competitive rates, large credit lines, no fees for cash advances or balance transfers, worldwide acceptance, and more. Visit our website at [www.gsafcu.gsa.gov](http://www.gsafcu.gsa.gov) for details.

If you have any questions about how the new law will affect you, please feel free to contact us. We are here to serve you.

Sincerely,



Jerome P. Malvin, Jr.  
President/CEO

## 'WHEEL' A BETTER DEAL WITH GSA FCU'S LOW-COST AUTO LOANS!

Apply online, 24/7, at  
[www.gsafcu.gsa.gov!](http://www.gsafcu.gsa.gov)

When you're "wheeling and dealing" with a vehicle dealership, sometimes it may feel as if the dealer has all the advantages. But not if you're a GSA FCU member! GSA FCU offers low rates for both new and used auto loans and loan pre-approvals to save you time and money. Combined with the \$500 to \$6,000 rebates\* that many auto manufacturers are currently offering on new vehicles, it's hard NOT to get a great deal!

- As low as **3.79%** APR\*\* on New and Used Auto Loans
- Terms up to 72 months
- Up to 100% financing of your vehicle's purchase price
- Free Motor Vehicle Certification Program available for additional savings – visit [www.mvcp.com](http://www.mvcp.com) for details
- Save money by refinancing a high-rate auto loan from another lender<sup>†</sup>

**Apply today! Visit us online at  
[www.gsafcu.gsa.gov](http://www.gsafcu.gsa.gov) or call 866-820-0105.**

\*Source: [www.automotive.com](http://www.automotive.com).

\*\*Annual Percentage Rate; subject to change. Rate is subject to terms and credit approval. Rate quoted is for a new or used auto loan with a loan term of 24 – 60 months and applies to an auto loan repaid with Direct Deposit.

<sup>†</sup>Existing GSA FCU auto loans cannot be refinanced.

## QUIZ CONTINUED FROM PAGE 1

- 3) Do you regularly upgrade the security software on your home and office computers?
- 4) Do you shred unwanted financial documents before disposal?
- 5) Are your financial papers kept in a locked area?

If you answered "yes" to all these questions, well done! Identity theft can happen to anyone, but taking the precautions in the above questions can greatly reduce your risk of identity theft. If you believe you have been an identity theft victim, please call GSA FCU at 866-820-0105 right away, so that we can take steps to protect your Credit Union accounts.

## CHRISTMAS CLUB SAVINGS COMING IN OCTOBER!

If you have a Christmas Club Account with GSA FCU, your club savings will be deposited into your Share Savings Account on October 1. And if you don't already have a Christmas Club Account with the Credit Union, consider starting one today! It's ideal for holiday expenses.



- Competitive rate
- No minimum balance requirement
- No monthly service fee
- Easy to make regular contributions with Payroll Deduction or Direct Deposit
- Automatically renews for the next year, unless you direct us otherwise
- Federally insured\*

**Open your account today! Visit us online at [www.gsafcu.gsa.gov](http://www.gsafcu.gsa.gov) or call 866-820-0105 to get started.**

\*By the National Credit Union Administration. Deposit accounts are insured up to at least \$250,000.

## HOW THE NEW CREDIT CARD LEGISLATION AFFECTS YOU



### Effective August 20, 2009:

- Due dates will change for open-end loans such as Credit Cards, Home Equity Lines of Credit and Overdraft Protection Accounts – now you'll receive your account statement 21 days before a payment is due.
- You will have 45 days' notice before major changes take effect in your credit card terms.

### Effective February 22, 2010:

- Credit Cards will not be issued to members under 21 unless they have an adult co-signer or have visible proof of income.\*
- If you are spending more than your credit limit, you will be notified and can choose whether or not to make the purchase to avoid an over-limit fee.

### Effective August 22, 2010:

- Gift Cards will not expire for five years.\*\*

**Questions? Contact Member Services at 866-820-0105.**

\*GSA FCU members under 21 who already have Visa Credit Cards will be exempt.

\*\*However, you must use your GSA FCU gift card at least once during the first 12 months of ownership to avoid an inactivity fee.

## BRIGHTEN UP YOUR HOLIDAYS WITH SKIP-A-PAYMENT!

If you want some extra funds this year for holiday expenses, GSA FCU's Skip-A-Payment program can provide what you need. With this program, you may skip a payment on one or more of your GSA FCU loans!\*

Just pick the month (November, December or January) you want to skip, pay a one-time processing fee of \$35 per loan request, fill out a Skip-A-Payment Coupon and send it to the Credit Union. We can deduct the processing fee from your Share Savings Account, so there's no need to even write a check. And if your normal loan payment is made through Payroll Deduction or Direct Deposit, we'll credit your account for the appropriate payment. If you want to skip a payment on more than one loan, just make extra copies of the coupon.



**More information will be coming later. Watch your mailbox for more details.**

\*Visa® Credit Cards, variable-rate Home Equity Loans, Second Trust Loans, First Mortgage Loans and delinquent loans are excluded from this offer.

## PAY LESS FOR VEHICLE REPAIRS WITH MECHANICAL REPAIR COVERAGE

To help GSA FCU members save money on vehicle repairs, we offer MEMBER'S CHOICE® Mechanical Repair Coverage through our partner, CUNA Mutual Group. This insurance is available for vehicles 10 years old or newer with less than 100,000 miles, and provides extra protection after the factory warranty on your vehicle expires.

- Covers the cost of qualified repairs (parts and labor) when an unexpected breakdown occurs
- Several plans available
- Budget-friendly deductibles
- Other services included, such as 24-hour roadside assistance, rental reimbursement and more!



Sign up today! For more information, e-mail GSA FCU at [GSAFCU.members@gsa.gov](mailto:GSAFCU.members@gsa.gov).

## RATEWATCH

Rates effective as of publication date and subject to change without notice. Call for current rates. Loan rates published here are lowest possible rates. Actual rates may vary based on credit score of individual applicants.

### SHARE RATES

Share Type	APR	APY
<b>Share Savings</b>		
Balances of		
\$5.01-\$1,000	.75%	.75%
\$1,001-\$2,000	.75%	.75%
\$2,001-\$10,000	.75%	.75%
\$10,001-\$20,000	.75%	.75%
Over \$20,000	1.75%	1.76%
<b>Share Draft</b>		
\$1,001-\$2,000	.50%	.50%
\$2,001-\$10,000	.75%	.75%
\$10,001-\$20,000	.75%	.75%
Over \$20,000	.75%	.75%
<b>Internet Checking Account<sup>1</sup></b>		
Balance of		
\$1,000-\$15,000	1.75%	1.76%
Above \$15,001	.75%	.75%
<b>Christmas/Vacation Club Accounts</b>		
	1.25%	1.26%
<b>IRA Share Account</b>		
	1.50%	1.51%
<b>Share Certificates<sup>2</sup></b>		
6-Month	1.75%	1.77%
12-Month	2.00%	2.02%
24-Month	2.25%	2.28%
36-Month	2.60%	2.63%
48-Month	3.00%	3.04%
60-Month	3.25%	3.30%

### LOAN RATES

Loan Type	APR
	As Low As
<b>Unsecured (Signature)</b>	8.49%
<b>Vehicle – New or Used<sup>3</sup></b>	
24 Months	3.79% <sup>4</sup>
36 Months	3.79% <sup>4</sup>
48 Months	3.79% <sup>4</sup>
<b>Vehicle – New</b>	
60 Months	3.79% <sup>4</sup>
72 Months	4.24% <sup>4</sup>
<b>Home Equity – Variable-Rate</b>	
Up to 80% LTV	5.25% <sup>4</sup>
<b>Second Trust</b>	
Up to 80% LTV	4.99% <sup>4</sup>
<b>Visa Platinum (variable-rate)</b>	7.00%
<b>Visa Classic</b>	11.88%
<b>Overdraft Protection</b>	15.00%
<b>Certificate Secured Loan</b>	Certificate Rate +3.00%
<b>Share Secured Loan</b>	Share Rate +3.00%

APR = Annual Percentage Rate • APY = Annual Percentage Yield

<sup>1</sup>Internet Checking Account requires a minimum balance of \$1,000 and a monthly direct deposit of at least \$500.

<sup>2</sup>Share Certificate rates reflect rates earned with Direct Deposit.

<sup>3</sup>Add 1.50% for cars not purchased with a warranty if over two years old. No loan rate will exceed 18.00%.

<sup>4</sup>These rates apply to loans repaid with Direct Deposit.



### BOARD OF DIRECTORS

Henry Singer, *Chairperson*  
 Frederick Bridgers, *Vice Chairperson*  
 Christine Singer, *Treasurer*  
 James (Gus) Zaiser, *Secretary*  
 William Conley, *Director*  
 Laverne Iacangelo, *Director*  
 Derek Gouridine, *Director*  
 Sean Mildrew, *Director*  
 Edward Giefer, *Director*

### SUPERVISORY COMMITTEE

Nathan Smith, *Chairperson*  
 John Auld, *Member*  
 Jeffrey Buchanan, *Member*  
 Paul Cuddihy, *Member*  
 Summer Salyer, *Member*

### STAFF

Jerome P. Malvin, Jr., *President/CEO*  
 Marissa White, *Vice President/COO*  
 Michael A. Sales, *Asst. Vice President/Marketing*  
 Diana Whiteside, *Accounting Supervisor*  
 Jared Ferris, *Branch Manager*  
 Paris Fontanelle, *Accounting Assistant*  
 Paris Pierre, *Branch Supervisor*  
 April Griffin, *Member Services*  
 Dorothy Wheeler-Talbert, *Loan Officer*  
 LaThosia McDuffie, *Collections Officer*

## HOLIDAY CLOSINGS

**Columbus Day – October 12**  
**Veterans Day – November 11**  
**Thanksgiving Day – November 26 & 27**  
**Christmas – December 25**  
**New Year's – January 1, 2010**

### Website

[www.gsa.fcu.gov](http://www.gsa.fcu.gov)

### Call Center

Monday – Friday: 7:00 am - 8:00 pm  
 Saturday: 9:00 am - 12:00 pm  
 1-866-820-0105

### Central Office

(Administrative Offices in Room G112)  
 18th & F Streets, NW, Room B101  
 Washington, DC 20405  
 Fax: 202-208-4023

### Regional Office

7th & D Streets SW, Room 5021  
 Washington, DC 20407  
 Fax: 202-488-8555

### Mailing Address

PO Box 27559  
 Washington, DC 20038-7559

### Lobby Hours

Monday & Friday: 9:00 am - 3:00 pm  
 Tue/Wed/Thu: 10:00 am - 2:00 pm

### 24-Hour Teleserv

202-484-8090