

Credit Insurance Change Notification

IMPORTANT CREDIT INSURANCE CHANGE NOTIFICATION:

All insured borrowers were sent a notice earlier this month regarding changes to their credit insurance coverage as a result of the credit insurance changes effective November 1, 2015.

Summary of change(s)

Rates

Insurance Type	New Rate per \$1,000 of Outstanding Loan Balance	Change
Single Credit Disability	\$2.14	Increased
Joint Credit Disability	\$4.07	Increased
Single Credit Life	\$0.59	Increased
Joint Credit Life	\$0.94	Increased

What the change(s) mean to you:

The new rate(s) will be applied monthly to insured loans up to the policy maximums. An increase in rate could result in a higher last payment or may extend the duration of the loan. Contact your GHS if you have questions about how this affects your loan or about changing your monthly payments.

Termination Age

Insurance Type	Termination Age	Change
Credit Disability	70	Increased

What the change(s) mean to you:

The coverage will terminate on the last day of the month in which you reach the new Termination Age. An increase in the Termination Age could result in your loan being covered for a longer period of time. Continuing to apply the monthly premium rate to your loan for a longer period of time may result in a higher last payment or the term of the loan being extended. If you exceed the Termination Age as of the effective date, you are not eligible to be enrolled in coverage and your coverage will terminate on October 31, 2015.

Don't worry
about interest,
just enjoy shopping!
Apply for a loan
as low as...

1.99% APR!*

**Holiday
Loan Sale**

APR - Annual Percentage Rate. Rate shown is as low as and requires certain relationships, please ask for details. Rates and terms are subject to change. Minimum loan amount \$7,000. Terms up to 60 months. Contact a GHS Federal Credit Union representative by stopping in or call (607) 733-7962 or toll free at (800) 731-4414 for the most current rates. The rate may vary depending on each individual's credit history and underwriting factors. Credit Union Membership required with a \$25 minimum deposit and \$100 membership fee.



In the Know

GHS

FEDERAL CREDIT UNION

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Holiday Closings

November 11, 2015 Veteran's Day
November 26, 2015 Thanksgiving Day
December 24, 2015 Closed after 1PM
December 25, 2015 Christmas Day
December 31, 2015 Closed after 3PM

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A NOTE FROM OUR CEO

54% of Americans say credit unions are the best place for middle class people to deposit their money. They know that credit unions like GHS Federal Credit Union keep our economy strong and provide a smart financial choice for consumers.



As we enter the 2016 Election, we want to make sure every Republican and Democratic candidate for President knows that too.

Unlike big banks who answer to Wall Street and return profits to their investors, credit unions are not-for-profit financial cooperatives owned and operated by our members.

What makes us different?

- We return savings to the middle class families we serve through higher interest rates on checking and savings accounts and lower interest on loans.
- We focus on reinvesting in the local communities where we're rooted.
- We work to help small businesses grow and prosper close to home.

In the upcoming debates, credit union members deserve to hear all the candidates for the White House talk about the economic issues that really matter to middle class families. It's critical the men and women who want to lead our nation understand the important role credit unions play in protecting America's middle class.

This month, GHS Federal Credit Union and other credit unions are reaching out to over 1 million members to ask you to make your voice heard by all those who are running for the White House.

As the campaign continues, let's make sure the presidential candidates are talking about the economic issues middle class credit union members care about most.

Please visit the website below to tweet a message or send an email to any presidential candidate you choose. Let them know you want to hear their views on middle class economic issues and tell them why credit unions matter.

It's time to remind those who want to win the White House in 2016 that our nation will only succeed with a strong middle class. And a strong middle class needs strong credit unions.

Please take a few moments to visit our middle class web page and send a message to the Presidential candidates today.

<http://www.middleclass2016.com/>

Regards,

Howie

We've done the heavy lifting for you!

Apply today for some great rates!

1.25%*_{APY}
Share Certificate
25 Month

1.00%*_{APY}
Share Certificate
13 Month

APY = Annual Percentage Yield. Member must open both a 13 month and a 25 month certificate. New money only. Funds for the new account cannot be transferred from existing GHS accounts. \$1,000 minimum on both accounts for a total minimum opening balance of \$2,000. \$50,000 maximum on both accounts for a total opening maximum balance of \$100,000. One of each account per household maximum. Upon maturity, the rates would default to the existing rates for those terms. There rates are non-renewable. Rates are subject to change at any time. For further information about rates, applicable fees and terms, please contact GHS at (607) 723-7962 or toll free at (800) 732-4447. Early withdrawal penalties may be imposed on Term Share Accounts. Credit Union Membership required with a \$25 minimum deposit and \$1.00 membership fee.

Attention GHS Debit and Credit Card Holders

Beginning In January of 2016, GHS will begin issuing new debit and credit cards. Besides a newly designed exterior, these new cards will employ chip technology, which improves payment security and makes these cards more difficult to be counterfeited.

The cards will work at all the retailers you currently use; even those who do not support chip technology. Please be certain to keep your mailing information up to date with us and be on the lookout for your new enhanced card.



Lucky Savers Wanted!

GHS is participating in the New York Credit Union Lucky Savers program. If you open a 12 month Lucky Savers Certificate of Deposit with just \$25 you will be entered in monthly and quarterly raffles to win cash prizes ranging from \$25 to \$5,000.

The more you deposit, the more chances you have to win! Check out the "Save to Win New York" website, the GHS website or walk into one of our branch offices to get the details.



United Way Day of Caring

On September 11 GHS participated in the 2015 United Way Day of Caring. Each year, between 800 and 1,000 people take off work on or around September 11th to volunteer at non-profit organizations around the county, helping with painting, landscaping or other needed work. We partnered this year with the Center For Technology and Innovations "Paint the Flood Wall Project." Painting went very well and we are very happy to have been part of this event.



How to Understand Credit Cards.

A credit card is a line of credit that the consumer has access to up to the approved limit from their institution. The rate that is assessed on these credit cards is normally variable rate that can range from 0% to 29%. A base rate is assessed at the time of application based on that institutions credit evaluation. This rate can adjust for many reasons. Some of those reasons are but not limited to late payments, missed payments, if you charge over the your limit or if the prime rate changes. This line of credit will have a minimum monthly payment due every billing cycle.

The minimum monthly payment is a calculation that normally pays all fee's, late charges interest and a small amount of the balance. The billing cycle is normally a 30 day cycle which the interest and new charges are assessed on. Most credit cards will have a graph or a pie chart on the statement that will show the consumer how much is required to be paid to pay the current balance off in a set term. These graphs will surprise most borrowers because making the minimum payment can take up to 10 years to pay off your balance. Then there are the fees that institutions charge. Some institutions will charge their customers credit cards annual, monthly, late, and cash advance fees. Every credit card is different and a consumer should asses the terms of their existing card at least 1 time a year if not more to see if there has been a change to their credit line.

What sets GHS apart from most other lenders in the credit card market are our terms. GHS did extensive research to make sure that we can offer one of the best rates and terms in the area. We offer a fixed rate card that does not have an annual, monthly; cash advance fee or even a balance transfer fee. We also offer 0.00% introductory and balance transfer rate. If you have any questions about our credit cards or any of our other loan products please feel free to stop in and speak with our lending department.

Car Seat Check and Safe Child ID's Event

On September 21 we hosted a free Car Seat Check and Safe Child ID Card event! Residents were able to stop by with their children and have their car seat checked by Certified Child Seat Technicians from Broome County. If a car seat did not fit the child, Broome County gave a brand new one on the spot. The Broome County Sheriff's Office also offered free Safe Child ID Cards!



NEW Mailing address

GHS has a new mailing address. Please address all payments and correspondence to:

GHS Federal Credit Union
910 Front Street
Binghamton, NY 13905.



Holiday Loan

We have our Holiday Loan this year! You can apply for a loan as low as 1.99% APR*!

See the back of this newsletter for more details.

Bridge Run

We are proud to say that GHS will once again be the Title Sponsor of the 2016 Greater Binghamton Bridge Run.

The Bridge Run will be May 1st, 2016 located again at NYSEG Stadium. So start training, we hope to see you there!

