

# PAPIT FAMO'LU

GOVERNMENT OF GUAM EMPLOYEES FEDERAL CREDIT UNION

THIRD QUARTER NEWSLETTER

JULY - SEPTEMBER 2006

## GGEFCU CELEBRATES 44 YEARS!

The end of this quarter marks the 44th anniversary of the chartering of the Government of Guam Employees Federal Credit Union. The credit union was chartered on September 24, 1962, after 25 Government of Guam employees decided to pull their money together to make the credit union's first membership investment of \$250.

Forty-four years later, GGEFCU has grown to a financial institution with more than \$143 million in credit union assets with a current membership base of 35,000.

"From a small cooperative, we've grown to a bigger cooperative," said Michelle Bengco, Marketing Manager for GGEFCU. "We don't forget to look back. We started with our humble beginnings with 25 employees. We've grown through service, integrity, and we're going to continue on," added Bengco. The credit union, which initially offered only savings and loan products to GovGuam employees, has now extended its services to account for the ever growing needs of its members.

Today, GGEFCU offers a diverse line of products and services including investments, time shares, money market accounts, and retirement accounts. Members are also able to utilize services such as virtual banking and audio response telephone banking, making it easy to manage finances without even having to visit a GGEFCU member center. The growth, however, does not stop there for GGEFCU.

Bengco said the credit union, which in the past only accepted employees working for GovGuam as members, has recently extended the opportunity for non-GovGuam employees to open accounts with GGEFCU. "We've adopted to moving on and servicing the whole community," said Bengco.

Bengco said Guam is considered by the National Credit Union Administration, the federal agency in charge of auditing credit unions, as a low-income designated area. Because of this GGEFCU can technically extend its services to non-GovGuam employees.

Bengco explained that GGEFCU has done this through

partnering up with local private companies and recruiting members from those companies. These members make up GGEFCU's Select Employee Group of account holders.

In addition, more members are expected to join the credit union in the years to come. Just recently, the GGEFCU board made a decision to offer guest accounts for non-members who are neither GovGuam employees nor part of the Select Employee Group. This decision allows non-members to enjoy the perks which were once only reserved for members of the credit union. Such perks include superior rates on savings and checking accounts and other investment options.

However, guest account holders are not offered the chance to open a loan or place votes for the election of board members. Yet, they still can take advantage of the credit union's other products and services, which include, amongst other perks, free notary service and free traveler's checks.

Leaving these perks open to both members and non-members alike is something that the Board of Directors of GGEFCU prides itself on. Specifically, although many credit unions in the mainland have been adopting profit-centered philosophies, GGEFCU has and continues to be driven by a member-centered paradigm, which according to Peter R. Martinez, Chairman of GGEFCU's Board of Director's, ultimately seeks to, "take away profit, and concentrate on service."

This motto is reflected in the credit union's mission statement, which is, "To build a lifetime relationship by providing quality products and enriching each member's financial life through exceptional service."

Successfully fulfilling such a mission is not an easy task, especially when your day-to-day operations seek to serve 35,000 members. "I really want to emphasize that for the past 44 years, this credit union came to be successful in two areas, and I would like to emphasize first of all the membership and second, the employees of the credit union," said Martinez.

Martinez expounded on the importance of the employees to the credit union's success.

"The employees have stood out and have protected this institution for the past 44 years and the board members always look at the importance in keeping (and recognizing) employees," added Martinez. Treating employees and members as family is a value manifested throughout all facets of the credit union. Martinez particularly notes the importance of such a value.

"I regard GGEFCU as a family institution, same way as you have your family at home...it's a family institution that starts from its members to its employees and services," said Martinez. With the historical growth and prosperity of GGEFCU, Martinez foresees a bright future for GGEFCU.

"We will continue to extend the services to our members and to find (newer) services...and also to increase membership," said Martinez. The Government of Guam Employees Federal Credit Union has provided forty-four prosperous years of service to the island. Martinez looks forward to continue such service to Guam residents in the years to come.

"I think, if anything, really, the people of Guam should take pride in their credit union," said Martinez.



**Pedro R. Martinez**  
Chairman

### CU Savings

GGEFCU members can now enjoy immediate earnings on their dollars with CU Savings Money Fund Plus Account. This account pays dividends monthly and offers higher yielding rate tiers. You can write up to three checks per month and there's no monthly service fee. All this and rest assured your money is NCUA insured.

\*APY (Annual Percentage Yield) for CU Money Fund Plus Account is accurate as of the date of this publication and is subject to change without notice. Yields are effective 06/26/06. Minimum required amount to open a CU Money Fund Plus Account (CUMFPA) is \$2,500. Other restrictions apply. See your Credit Union representative for details.



**If banks had rates this high, they'd be credit unions.**

Money Market Amount	APY
\$2,500 - \$49,999.99	2.45%
\$50,000 - \$99,999.99	3.15%
\$100,000 - \$199,999.99	4.00%
\$200,000 - over	4.50%



Your funds are federally insured up to \$100,000 by the National Credit Union Administration.

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# CREDIT UNION AND YOU



## A MESSAGE FROM THE PRESIDENT/CEO

All of us at GGEFCU strive to give you the most efficient service possible. We also do our very best to provide the products that you want and need. To accomplish

this, we solicit your suggestions through periodic surveys, as well as listening to your ideas and requests when you contact us.

In spite of the ever-expanding reliance on technology, our employees strive to deliver the most professional, personal service with the utmost courtesy to you. Training is mainstay to ensure that all of us provide you with efficient, friendly service when you visit us in person or contact us by phone.

GGEFCU was founded on the principle of "people helping people." That philosophy is still a driving force in the day-to-day operations of our credit union today, just as it was 44 years ago. When we improve the life of one member, we improve the lives of all members since we share in the financial success through dividends and better loan rates. GGEFCU is a great place to deposit your hard earned savings. We offer the best dividend rates for your share deposits, TCD and Money Market savings. With the successful launch of our Kid's Club, we encourage members to enroll the children in your life if you haven't done so already. I encourage you to read through this newsletter for more information on how you can enjoy immediate earnings on your hard earned dollars through our Kid's Club as well as our CU Savings Money Fund Plus Account, a tiered plan that pays the highest dividends on island! Also, look forward to the introduction and roll out of products like our unique twist on TCD, Bump Up CD and Student Checking to name a few! As we celebrate our 44th year, we would like to once again reinforce that although the seasons change, GGEFCU remains a vital part of every phase of our members' lives.

GGEFCU also has loan products that I highly recommend, especially our CU at Home Mortgage products. You may be surprised at the advantages these products have to offer. The current rate is very competitive!

In closing, here is a very important suggestion that I have for you: Make certain that you have a joint signer or a beneficiary on your GGEFCU accounts to avoid any legal problems in the event of disability or death. Please contact our Member Services Department to update your account. It will save you and your family from unnecessary complications in the long run.

We are working hard to make GGEFCU your primary financial institution. It is our goal and we hope that you will give us even more support to make it happen. Keep your comments coming so that we can continue to meet your financial needs.

I wish all of you a wonderful summer.

John Arroyo, President/CEO

## GGEFCU Launches



On Saturday, June 10 the Government of Guam Employees Federal Credit Union (GGEFCU) launched a new kid's savings club to its extensive line of financial products and services.

The Coindexter Kid's Club from GGEFCU is a program designed to contribute to your child's understanding of the responsibility and knowledge required to manage money effectively, spend wisely and save aggressively. The program is designed to teach kids up to ages 12 how to become super savers in a fun and exciting way. Membership in the club is free with the opening of a \$5 savings account in your child's name!

Kids are rewarded every time they make a deposit with CU Buck Points which they can track with their CU Bucks Tracker. Deposits are converted to CU Buck Points, which are redeemable for collectable Coindexter items. Additionally, they receive a quarterly newsletter, activity fun books, access to the Professor Coindexter interactive website and as an added bonus, are rewarded a free gift from the Coindexter Treasure Chest each time they make a deposit!

Today, Americans owe more than \$725 billion in outstanding revolving credit debt. The average personal savings rate is currently 3.4% of disposable income. GGEFCU understands that good saving habits learned at a young age will help your child throughout life and want to help children avoid being counted among the statistics of high credit card debt and low savings. We encourage members to take advantage of this savings opportunity for your child, niece, nephew or grandchild by visiting any one of our convenient locations!



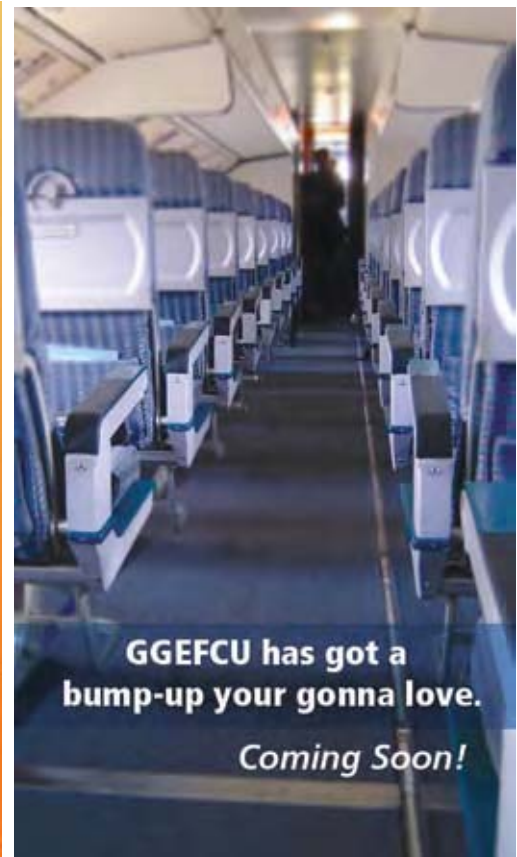
## GGEFCU REACHES OUT TO YOUNGER MEMBERS!



GGEFCU Staff members make presentations at a number of schools' Career Days throughout the year. Members of Staff and Management take turns in presenting career education information to the students of Southern High School.



GGEFCU supports ongoing educational efforts of our island's schools. Mr. John Arroyo donates his time to volunteer as a Celebrity Reader to the children of Mt. Carmel School.



GGEFCU has got a bump-up your gonna love.

Coming Soon!

# MONEY MATTERS

## Back-to-school Shopping Can Drain Your Wallet

To help budget for back to school expenses this year, read the following tips:

- Make a list but first take an inventory of what you already have. There's no need to buy duplicate calculators or sneakers.
- Figure out what you can afford and look for places to cut expenses.
- Keep an eye out for back-to-school sales and compare prices at different retail stores.
- Avoid using credit. Instead, pay with cash if you can.

Ask someone at your credit union for help establishing a back-to-school budget.



**Coming Soon!**

**CU Grow | Membership you don't want to be left out of.**

**CU WHEELS**

**SO MANY DETAILS... ALWAYS ONE GREAT LOW-RATE LOAN**

Rates as low as **3.99% APR\***

Your funds are federally insured up to \$100,000 by the National Credit Union Administration.

\*APR (Annual Percentage rate). Rate expressed is accurate as of the date of this publication. Rates are effective 03/01/06 and range between 3.99% APR to 18.00% APR with terms up to 84 months. Rates are determined by the Asset Liability Committee (ALCO) and is subject to change without notice. Rates are based on each member's credit history, amount financed and term requested. Call 477-8736 or contact us at www.ggefco.com. Direct Deposit highly recommended. Subject to credit approval. Certain conditions apply.

GOVERNMENT OF GUAM EMPLOYEES' FEDERAL CREDIT UNION

**BIG BOYS TOYS 2006 EXPO**

**COMING THIS FALL!**

**CU Loans**

**Summer...**

**without a CU Loan.**

Don't let plans for a family dream vacation just go round and round. Once again, GGEFCU is offering another great personal loan with a low rate of 7.99%. So hurry in today and ask us about this limited time offer!

Rates as low as **7.99% APR\***

\*APR (Annual Percentage rate). Rate expressed is accurate as of the date of this publication. Rates are effective 03/01/06 and range between 7.99% APR to 18.00% APR with terms up to 60 months. Rates are determined by the Asset Liability Committee (ALCO) and is subject to change without notice. Rates are based on each member's credit history, amount financed and term requested. Call 477-8736 or contact us at www.ggefco.com. Direct Deposit highly recommended. Subject to credit approval. Certain conditions apply.



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# SHARE RATES

Share Programs	APY*
<b>IRAs</b>	
12 months	5.03%
24 months	5.05%
36 months	5.25%
48 months	5.50%
60 months	5.75%
<b>CU Share Savings</b> (min. \$5 processing fee; \$25 min. to establish account)	1.30%
<b>CU Time Shares*</b> (min. \$500 required to earn dividends)	
3 months	3.55%
6 months	4.75%
9 months	5.01%
12 months	5.03%
18 months	4.60%
24 months	5.05%
36 months	5.25%
48 months	5.50%
60 months	5.75%
<b>CU Jumbo Time Shares*</b> (min. \$100,000 required to earn dividends)	
3 months	3.88%
6 months	4.85%
9 months	5.11%
12 months	5.13%
18 months	4.70%
24 months	5.15%
36 months	5.35%
48 months	5.60%
60 months	5.85%
<b>CU Advantage Free Checking</b>	0.75%
<b>CU Club Accounts</b>	1.80%
<b>CU Money Fund Plus</b> (min. \$2500 required to establish account)	
\$2,500 to \$49,999.99	2.45%
\$50,000 to \$99,999.99	3.15%
\$100,000 to \$199,999.99	4.00%
\$200,000 and over	4.50%

\*All rates are expressed as Annual Percentage Yields and are subject to change without notice. Yields are effective May 19, 2006. Minimum amount required to open the following accounts are: CU Time Shares \$500.00, CU Jumbo Time Shares \$100,000.00, IRA \$1,000.00, CU Money Fund Plus \$2,500.00. Early withdrawal penalties apply. Applicable fees may reduce the earnings of the accounts. Products and services offered and available for qualified members.

Loan Programs	New APR
<b>CU At Home**</b>	now available
1st Mortgage	now available
Construction	now available
Refinance	now available
Home Equity	now available
Regular Loans	as low as 7.99%
Line of Credit	as low as 7.99%
Shared Secured Loans	as low as 2% above dividend rate
Motorcycle Loan	as low as 6.99%
New Auto Loans	as low as 3.99%
Used Auto Loans	as low as 4.99%
Discount Auto Loan	1% less on your loan***

\*APR = Annual Percentage Rate. Rate as of March 01, 2006. Financing for up to 84 months. 100% financing available only to approved buyers. Auto loans up to five model years or newer. Autos purchased within the last 6 months may be considered as new Auto. Rates and conditions are determined by the Asset and Liability Committee (ALCO) and are subject to change without notice. Subject to credit approval. Certain restrictions apply, call 477-8736 or contact us at www.ggefuc.com. Direct deposit payment highly recommended.

\*\*Specific loan programs may have qualifying areas; such as income, credit, loan to value ratios, length of employment, property type, etc. Rates and program guidelines are subject to change without notice. There is no guarantee that all loans meeting published guidelines will be approved. Certain restrictions may apply. Call 477-8736 for more details.

\*\*\*Discount Loan Program: You must have a minimum of \$5,000 loan balance on your current loan and provide printed proof of current APR. Minimum Rate = 4%, Maximum Rate = 18%.

CU Savings

**NOT A MEMBER?  
NOT A PROBLEM!**  
Come in & be our guest!  
Enjoy superior rates on savings,  
checking and other investment  
options! See us for details.



**RETURNS SO HIGH  
IT WILL KNOCK YOU OUT.**

What are you waiting for? See us today and start kicking your feet up for the best return rates on island. Call 477-8736 or visit any of our member centers for details.

Time Share savings yields as high as:

<b>TIME SHARE</b>	
12 MONTH	<b>5.03%</b> APY*
<b>JUMBO TIME SHARE</b>	
12 MONTH	<b>5.13%</b> APY*

\*APY (Annual Percentage Yield) for Time Share is accurate as of the date of this publication and is subject to change without notice. Yields are effective 05/19/06. Minimum amount required to open the following accounts are: CU Regular Time Share \$500.00, CU Jumbo Time Share \$100,000. Rates may vary depending on amount of investment and terms. Penalty will be assessed for early withdrawals. Fees may reduce earnings. Other restrictions apply.

Your funds are federally insured up to \$100,000 by the National Credit Union Administration.

## OTHER PRODUCTS AND SERVICES

**CU Express Card**  
**Member Telephone Services/ CU Web Member Center**  
 Online Banking at ggefuc.com. Click... Connect... Done.  
**Free AMEX Travelers Checks**  
**CU Direct**  
**CU Express Drop Box**  
**Notary Service**

Available at all member center locations. Please call ahead. Notaries are not attorneys and cannot give advice concerning legal matters.

## ATM LOCATIONS

### Circle K Stores

Agat  
Airport Road  
Anigua  
Barrigada  
Cabras  
Dededo  
Malojloj  
Ocean Vista  
Sinajana  
Ypao

The "Circle K" brand and logo are owned by Alimentation Couche-Tard, Inc. SPPC is an official franchise of Circle K Stores.

**GovGuam Agencies**  
 Guam International Airport  
 Guam Memorial Hospital

Agana Shopping Center  
 Located across Pay-Less entrance

Guam Premier Outlets  
 Fiesta Court

Micronesia Mall  
 2 Locations in the Food Court  
 new locations!

Your Credit Union  
 Maite • Harmon

**FREE**  
for  
members  
and  
**Lowest**  
non-  
member  
fee on  
island!



## CREDIT UNION LOCATIONS HOURS AND PHONES

Call Center: 477-8736

**MAIN OFFICE  
MAITE MEMBER CENTER**  
 121 Robat Street  
 Maite, Guam 96910  
 Fax: 477-1155

**HARMON MEMBER CENTER**  
 Route 16  
 Guam Business Center, Suite 105  
 Harmon, Guam 96912  
 Fax: 646-0470

**TAMUNING MEMBER CENTER**  
 788 South Marine Drive,  
 Suite B,  
 Tamuning, Guam 96913  
 Fax: 647-0082

**MEMBER  
TELEPHONE  
SERVICE**  
 Available 24 hours  
 Phone: 477-1148

**BUSINESS HOURS**  
 Mon.-Thurs. 9am-5pm  
 Friday 9am-6pm  
 Saturday 9am-1pm  
 Sunday CLOSED

**CU WEB MEMBER CENTER**  
 Online Banking  
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ADDRESS!**  
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