

PAPIT FAMO'LU

GOVERNMENT OF GUAM EMPLOYEES
FEDERAL CREDIT UNION

CU&YOU
A Perfect Fit.



THIRD QUARTER NEWSLETTER • JULY-SEPTEMBER 2007



MESSAGE FROM THE CHAIRMAN

Norbert F. Ungacta
Chairman

Dear Members,

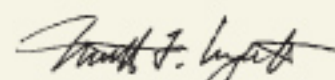
I am pleased to report that GGEFCU's 45th Annual Meeting held on April 18, 2007 at the Hotel Nikko Guam set an all time record for attendance. Thank you to all our members who participated and voted for your Board of Directors and Credit Committee for 2007. We hope all our members had a great time, enjoyed the food and refreshments, and took advantage of the many opportunities to network with other members and their newly elected officials. We thank these hard working men and women who volunteer their time and effort and value the commitment that these long term members have made to the credit union through the years, and we look forward to an exciting term! Please see our special feature on the 2007 board included in the inside pages of this newsletter.

Hope you will get a chance to cool off this summer and have some fun – look out in the coming months for our great personal loan offers – with school right around the corner, you can enjoy our best rates ever, or if you plan early for the holidays then gear up for this shopping season at the long awaited Big Boys Toys 2007 Expo – the biggest buying show of the year returns this November!

This is an exciting time for your credit union as we have had one of our busiest years ever! Not only have we been going through some exciting new changes – a brighter spot in Tamuning, a new face-lift for Harmon, and the introduction of new products and services for our ever expanding membership! We also celebrate a milestone year, our 45th Anniversary – stay tuned in the coming months as we celebrate with our first ever Fall Family 5k Fun Run/Walk this October with our ever growing Select Employee Group Partners. Speaking of SEG's, we welcome Shell Guam and I-Connect to the credit union family and invite their employees, families and friends to experience the credit union difference and sign up for membership today!

This is an exciting and evolutionary time for your credit union, and I am excited to return as your chairman. In my years of service to the credit union movement, I, alongside with your board of directors, have faced the most exciting and most difficult of times, but have always strived to serve our members' best interests. More importantly, your newly elected board of directors, credit committee and your returning supervisory committee has the necessary tools to get the job done – dedicated and well trained professional staff, that never cease to surprise me with their enthusiasm and willingness to assist our members in whatever way is necessary.

Our board is active and continues to plan for our future, we are fortunate to have their expertise in such an exciting and strategic time for your credit union. We invite our members to join us in giving your thoughts and ideas. Your credit union would have never made it this far without you!


Norbert F. Ungacta
Chairman

THE VALUE OF MONEY

Teach your kids the value of money with GGEFCU's Coindexter Kids Club and Jr. Varsity and Varsity Checking and Savings Accounts.

According to a national survey seven out of 10 children get pocket money – but how much is enough, how do parents teach their children to manage it and what should it be spent on?

Experts suggest that parents should start teaching their children the value of money even as early as their toddler years all the way up to their early adulthood years. GGEFCU's Coindexter Kids Club, Jr. Varsity and Varsity Checking and Savings Accounts were created with this vision in mind.

Children – toddlers to five year-olds love coins. The Coindexter Kids Club is the perfect way to put those coins that parents give their little ones to use. Encourage children this age to count and save money by giving them around \$1 to \$1.50 in change a week. Pocket money for children ages six to ten years should be around \$2 to \$4 a week. Teaching your children the importance of responsibility at home and in school and the value of money is important this day and age. Parents, grandparents, aunts and uncles can help their kids, from birth up to age 12; by using the Coindexter Kids Club to become super savers.

As children grow older, the pocket money they receive should get larger. Experts suggest that children 13 to 17 years old should be given around \$4 to \$8 per week. With this money, they can open a Jr. Varsity checking or savings account. The checking account includes a

complimentary Visa Check card which teaches teenagers to manage and budget their money while making purchases. At the same time makes it convenient for parents to transfer funds from their account, either online with a click of a button or over the phone. Opening a Jr. Varsity savings account will encourage them to add money to it. Then have them monitor their account – they will be thrilled to see their money building up.

The Varsity Checking and Savings account targets young adults ages 18 to 23. The checking account allows them to manage their money without worrying about paying monthly service charges or maintaining a minimum balance - perfect for young adults and their parents who want their children to have a strong financial, debt free future. Another important feature of the program is that it also helps them build positive credit rating, as well as their credit history at an early stage in their life.

It is important to explain the value of money and the results of spending it. Include your child when paying for things, pointing out the difference in cost between say, a smaller toy and a larger one. If your child cannot afford to buy an item they want with their pocket money, encourage them to budget so they may purchase the item in the future.

Teach even young children the importance of saving and spending wisely. They'll get more satisfaction from saving for something and paying for it with their own money than if you buy it for them. Research shows that children who grow up in a household with savings habits are more likely to become savers.

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CREDIT UNION & YOU



MESSAGE FROM THE PRESIDENT/CEO

John Arroyo
President/CEO

Dear Valued Member,

We are committed to listening to what our members want and what we hear is that you want a financial institution that keeps in line with your values as your needs change over time. So we have made that a priority. In the last few months you have seen your credit union go through some exciting changes to better serve you and enhance your credit union experience. Recent changes included the re-location of your Tamuning member center, the renovation and expansion of your Harmon member center, a new slogan and new credit union colors, and a revamped Web site. We also added new products and services, such as our newly launched CU Varsity Checking and Savings Accounts for teens.

Competition for your business is stiff. Everyday we see banks advertising attractive rates for your deposits. At first glance, these look too good to be true. Take the time to read the fine print, you'll find their terms and conditions on these deals are not all that attractive. As a member of this credit union you enjoy the best dividends for your share deposits and the lowest rates. Our job is to deliver these to you every day – no tricks, no gimmicks. This is your credit union. We are committed to you. Every deposit you make strengthens our operations and makes it possible to return even more dividends to you and expand our services.

Keep an eye on your mail for a pre-qualified Back to School loan special. Use the money for school supplies or save it for our biggest buying show ever this holiday season. We are happy to bring back our bigger, better and baddest Big Boys Toys this November 3rd and 4th at the Micronesia Mall Expo Hall!

We will continue to find ways to streamline our operations well into the next year. Some of our goals include working on policies and procedures to make our services more in line with your expectations, and redeveloping our Web site and newsletter as vehicles to communicate to you about important credit union matters, such as our upcoming Fall 5k Fun Run/Walk on October 6 in celebration of our 45th Charter Anniversary! Once again thank you for your continued support.

John Arroyo, President/CEO

THANK YOU FOR YOUR PARTICIPATION!

Thank you to all our members who exercised their right to vote at the GGEFCU 2007 Annual Meeting held on Wednesday, April 18, 2007 at the Hotel Nikko Guam. Your vote of confidence is of utmost importance for your credit union to exist and serve members like you.

As a result of your participation, we congratulate our newly elected volunteers who continue to work hard, make a difference and ensure that your voices are heard.

Congratulations to all our volunteers!



VICE CHAIRMAN
George A. Santos



CHAIRMAN
Norbert F. Ungacta



TREASURER
Vicente M. Concepcion



SECRETARY
Paul D. Leon Guerrero



MEMBER
John P. Taitano



MEMBER
Linda Paulino Reyes



MEMBER
Matthew P. Quinata

BOARD OF DIRECTORS
2007

CREDIT COMMITTEE



Ignacio C. Santos



Felix C. Mansapit



Joseph C. Pereda



William P. Taitingfong



Jose S. Calvo

CU VARSITY

What a Kick-off!



On June 15, 2007, GGEFCU launched CU Jr. Varsity and Varsity Checking and Savings accounts with a kick-off celebration at the Agana Shopping Center from Friday through Saturday. Festivities included entertainment by DanceJazz Studios, Fusion, Capoeira Mandinga and the Guam SkipJack's Brian Dodge. New sign-ups received a Sports Pack with special edition Varsity Tee and Fantastic Four premier movie tickets as well as other giveaways at the event. Chris Barnett from I-94 hosted the event and Jingles the Clown made an appearance. Visit one of our convenient member centers and sign up today or call 477-8736 for more information!

You will be missed.



IN MEMORY OF
DR. JOSE S. LEON GUERRERO JR.
VICE CHAIRMAN OF GGEFCU SUPERVISORY COMMITTEE
01/17/1938 - 05/29/2007

Stay tuned for more information on the

**5 GGEFCU
K FUN · RUN · WALK**

OCTOBER 6

*Your Race. Your Island.
Your Credit Union.*



MONEY MATTERS

TEACHING FINANCIAL LITERACY AT AN EARLY AGE

The back to school season is a good time to talk to your kids about money, particularly as they're starting school. As you plan for your family's future, it makes sense to get specific about the financial values you want to teach your child.

Here are a few steps to help teach your kids the value of money:

Determine the right allowance: as early as kindergarten or first grade, your child is going to have to start paying for things. You need to understand how much money your child will need for basic school expenses and decide whether they need to earn an amount for extras – toys, candy – then stress why working for treats is important.

Buy a piggy bank: Young children need this tried-and-true symbol of saving. They need to know there's a place to put pocket change they don't spend, and they are free to tap it only to accomplish a goal that the both of you discuss. It's about setting goals, not buying stuff.

Have them open a savings account: Open a savings account for your child, make sure they keep their bankbook or monthly statements in a safe place, and make them deposit their funds at least once a month to get in the habit.

Visit any one of our convenient member centers or call 477-8736 for more information on our Coindexer Kids Club and CU Varsity & Jr. Varsity Savings Accounts today!

THE BUS STOPS HERE!

WITH A GGEFCU BACK-TO-SCHOOL LOAN

RATES AS LOW AS
8.99%
APR*

*APR (Annual Percentage Rate). Rate expressed is accurate as of the date of this publication. Rates are effective 12/22/06 and range between 8.99% 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.

Look out for the 2007 Big Boys Toys –
it's **BIGGER, BADDER & BETTER!**

GOVERNMENT OF GUAM EMPLOYEES FEDERAL CREDIT UNION
**BIG BOYS
TOYS** 2007 EXPO

The ultimate Marketing Mega-zone of the year is **ON**
at the Micronesia Mall Expo Hall

Saturday, November 3 & Sunday, November 4, 2007

Showcase your products & services at Guam's largest and
ONLY Buying Show of its kind!

Call Kristine Lujan at 649-0883 for more information and sponsorship opportunities.
Stay tuned to print ads for more details on the event.



JR. VARSITY & VARSITY

YES – Products created just for you! Ask us about GGEFCU's all-new CU Varsity & Jr. Varsity Checking and Savings accounts designed for members 13 to 23 years of age. Let GGEFCU give **YOU** the practical tools in your journey towards financial independence!

*The CU Jr. Varsity Account requires an adult as the account's joint legal owner, with the teen (13-17) acting as the primary account holder. Please bring in a valid identification. Membership required to open an account. Certain restrictions apply.

WELCOME!

TO OUR NEWEST
SELECT EMPLOYEE GROUP MEMBERS



All Shell and I-connect employees are now able to take advantage of a credit union membership. Call us at 477-8736 to find out more about joining our member owned credit union.

NOTICE TO MEMBERS

As we move into the third quarter of 2007, your credit union's supervisory committee is in the process of verifying all member records. Please take a close look at your account balances against your statement records in order to assure all transactions, deposits are validated. If there are any discrepancies, please report these to your credit union immediately, attention to:

Supervisory Committee
Government of Guam Employees Federal Credit Union
P.O. Box 20225, Barrigada, Gu 96921

We encourage all members to check their records and address any concerns within 20 days of this notice, or all balances on record will be considered true and correct. If you have any questions, please call 477-8736 or visit one of our convenient member centers.

SHARE RATES

Share Programs	APY
CU Share Savings (minimum \$5 processing fee; \$25 min. to establish account)	1.30%
CU Advantage Free Checking	
CU Club Accounts	1.80%
CU Time Shares* (minimum \$500 required to earn dividends)	
3 months	3.55%
6 months	4.60%
9 months	4.65%
12 months	4.75%
18 months	4.50%
24 months	4.55%
36 months	4.50%
48 months	4.45%
60 months	4.40%
CU Jumbo Time Shares* (minimum \$100,000 required to earn dividends)	
3 months	3.88%
6 months	4.65%
9 months	4.70%
12 months	4.80%
18 months	4.70%
24 months	4.65%
36 months	4.60%
48 months	4.55%
60 months	4.50%
IRAs: Time Share Traditional, ROTH & Coverdell ESA	
12 months	4.75%
24 months	4.55%
36 months	4.50%
48 months	4.45%
60 months	4.40%
IRAs: Jumbo Time Share Traditional, ROTH & Coverdell ESA	
12 months	4.80%
24 months	4.65%
36 months	4.60%
48 months	4.55%
60 months	4.50%
CU Money Fund Plus (minimum \$2,500 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 December 22, 2006. Minimum amount required to open the following accounts are: CU Time Shares \$500.00, CU Jumbo Time Shares \$100,000.00, IRA \$25.00, 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
CU At Home**	now available
1st Mortgage	now available
Construction	now available
Refinance	now available
Home Equity	now available
Personal Loans	as low as 8.99%
Line of Credit	as low as 8.99%
Shared Secured Loans	as low as 2% above dividend rate
New Motorcycle Loan	as low as 7.99%
Used Motorcycle Loan	as low as 9.99%
New Auto Loans	as low as 4.99%
Used Auto Loans	as low as 5.99%
Discount Auto Loan	1% less on your loan***

*APR = Annual Percentage Rate. Rate as of December 22, 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.ggefco.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%.

IMPORTANT DATES

**HARMON MEMBER CENTER REOPENS
MONDAY, JULY 2**

**INDEPENDENCE DAY OBSERVED
WEDNESDAY, JULY 4**

**LIBERATION DAY
OBSERVED FRIDAY, JULY 20
OPEN SATURDAY, JULY 21**

**LABOR DAY OBSERVED
MONDAY, SEPTEMBER 3**

OTHER PRODUCTS AND SERVICES

- CU Express ATM Card
- Member Telephone Services/CU Web Member Center
- Online Banking at ggefco.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

*Two new locations –
Fountain Plaza & Sun Plaza
in Tumon

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

GovGuam Agencies

Guam International Airport
Guam Memorial Hospital

Agana Shopping Center
2 Locations - across from Pay-Less
entrance & next to MPULSE store

Guam Premier Outlets
Fiesta Court

Micronesia Mall
2 Locations in the Food Court

Your Credit Union
Maite • Harmon • Tamuning

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



CREDIT UNION LOCATIONS HOURS AND CONTACT INFORMATION

Call Center: 477-8736

MAIN OFFICE MAITE MEMBER CENTER

121 Robat Street
Maite, Guam 96910
Fax: 477-1155

BUSINESS HOURS

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

HARMON MEMBER CENTER

Route 16
Guam Business Center, Suite 105
Harmon, Guam 96912
Fax: 646-0470

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Fax: 647-0082

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Phone: 477-1148