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GOVERNMENT OF GUAM EMPLOYEES
FEDERAL CREDIT UNION

George A. Santos
Chairman

**THE GAS
STATION**



1st Quarter Newsletter | January – March 2009

Community Charter & Announcement of New Maite Headquarters Set Record Year for GGEFCU

The announcement of GGEFCU's new full-service branch and Maite headquarters is just one sign of the credit union's remarkable growth in 2008. The 40,000 square-foot facility, expected for completion in late 2009, will be located next to the Government of Guam Retirement Fund Corporate Headquarters.

"This new headquarters will not only facilitate the current needs and growth of our membership, but the future of our credit union," said President and CEO John Arroyo. "It's not only an investment for our members; it's an investment for Guam."

The new facility, which board members say is necessary to handle the credit union's continued growth, goes hand in hand with another major milestone in 2008 – GGEFCU's opening to the public.

A marketing campaign highlighting GGEFCU's "gone public" launch hit newsstands, TV and radio in late October, ending 40 years of privatization. The move gave the community at-large more benefits, including ownership, higher dividend rates and lower loan rates.

"We are excited about disseminating our new brand image throughout the community we serve," Mr. Arroyo said. "This is a big step for GGEFCU. One that our founders embrace as a new direction for our credit union."

Besides lower loan rates brought on by going public, GGEFCU members experienced a number of other new products and services in 2008 including a new Web site with CUIPay Online Bill Payment Convenience and tighter security measures for Web-based banking.

The site, which launched August 25, also features 15 financial calculators to help members compare mortgages, compute taxes and plan for retirement. Quick links from the home page provide product information, loan applications, current rates and yields and branch locations.

"Members can look forward to even bigger and better things to come in 2009," Mr. Arroyo said. "Our vision for the future is to keep GGEFCU moving in new directions, and that means new products and services to go along with our new Maite headquarters."



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The Will to Win By Berton Braley

If you want a thing bad enough

To go out and fight for it,

Work day and night for it,

Give up your time and your peace and
your sleep for it,

If only desire of it

Makes you quite mad enough

Never to tire of it,

Makes you hold all other things tawdry
and cheap for it,

If life seems all empty and useless without it
And all that you scheme and you dream is
about it,

If gladly you'll sweat for it,

Fret for it,

Plan for it,

Lose all your terror of God or man for it,

If you'll simply go after that thing that
you want

With all your capacity,

Strength, and sagacity,

Faith, hope, and confidence, stern
pertinacity,

If neither cold poverty, famished and gaunt,

Nor sickness nor pain

Of body and brain

Can turn you away from the thing that
you want,

If dogged and grim you besiege and
beset it,

You'll get it.



John Arroyo
President/CEO

ANNUAL ELECTION ANNOUNCEMENT

The GGEFCU Board of Director's recent adoption of the new "bylaws" from the National Credit Union Administration (NCUA) require few changes to the upcoming election process for the GGEFCU Board of Directors.

The annual membership meeting will continue to be held as normal during the month of April however, there are a few changes in the way the elections will be conducted. The Nominating Committee will submit a slate of candidates based on the number of vacancy's on the Board to the Secretary of the Board of Directors. Any member not included on the slate Board of Director nominees who wishes to run for the Board of Directors will need to be nominated by petition of the GGEFCU membership. In addition, the "Credit Committee" is no longer elected. All members eligible to vote will be notified in writing by the Secretary of the Board on the details of these changes.

Thank you for allowing us to bring these new changes to your attention. More detailed information describing the new election procedures will be mailed to each member by the Secretary of the Board of Directors in February. Inquiries may be made through Mr. John Taitano, chairman of the Nominating Committee, or Mr. Ren Hallera, chairman of the Supervisory committee. For any other questions, please call 479-8211.

Dear Valued Member,

It's hard to believe we are welcoming a new year. GGEFCU has seen remarkable changes in 2008 – from the announcement of our new Maite headquarters and implementation of an advanced security system to the opening of our services to the public. And our member family has grown stronger with every move.

Without your continued support, GGEFCU would not be able to continue the tradition of growth, stability and success our founders began 46 years ago. The credit union has grown from 20 to over 40,000 members, and we have you to thank for it!

This year, we experienced significant growth with a new community charter. Our marketing team communicated a public opening throughout Guam, resulting in a huge jump in membership.

We celebrated that milestone with a number of great offers, including GGEFCU's 95% Mortgage Loan Plan, which allowed buyers to purchase a new home with only a 5% down payment. We boosted enrollment of online banking with our e-statement offer, saving trees and easily giving members the latest promos and offers. And we announced the future ground breaking of a new full-service headquarters in Maite. Our 40,000 square-foot facility, expected to open in 2010, will be Guam's premiere financial institution designed with environmental sustainability in mind, with plans to earn certification from the U.S. Green Building Council's LEED (Leadership in Energy and Environmental Design) standards.

While all of these accomplishments have led to an exciting year, we look forward to bringing you even more in 2009. Rest assured your credit union will keep this momentum going by continuing to focus on value for our members. On behalf of GGEFCU, we wish you and yours all the best in 2009!



John Arroyo, President/CEO

Credit Unions: Safer Than Ever

Credit unions are safer and sounder than ever.

Credit union capital is near an all-time high. Capital, reserves plus undivided earnings, is the safety cushion that protects against loss. It allows credit unions to survive recessions or turbulent financial markets. The movement-wide net worth-to-asset ratio remains close to record highs, at 11.4%, according to the Credit Union National Association, Inc. in Madison, Wisconsin.

Credit unions' strength means a strong National Credit Union Share Insurance Fund (NCUSIF) – the federal deposit insurance fund that guarantees the safety of member savings. In fact, NCUSIF's ratio finished 2007 at 1.29%.

GGEFCU is strong because you, our member-owners, are in control. You demand good member service. According to studies by Consumer Reports and ForeseeResults.com, credit unions ranked higher than banks in terms of customer satisfaction with credit cards and online banking options.

You demand favorable rates and fees. Credit unions remain the low-cost, high-return providers of products and services.

It's member leadership that makes our credit union and other credit unions so successful. Thanks for another great year. And here's to many more.

Community News



October 30, LBJ and Ordot Elementary – Students received a special treat when GGEFCU staff and management stopped by to donate glow sticks for Halloween.



November 29, Skinner Plaza – GGEFCU was present at the Guam Chamber Christmas Kick off event to sign up new members for GGEFCU youth accounts. Plus, staff also assisted children with their letters to Santa.



November 15, Agana Shopping Center – Coindexter Members enjoyed entertainment from Fusion Entertainment Co., Ryan the Magician and Piggy Banks. Plus, great prizes were given away.



November 15, Agana Shopping Center – Winners of the Motorola cell phone and Fuji digital camera at the JV Quarterly Redemption Event.



Money Troubles?

Let's talk about it.

It's easy to feel all alone when money troubles hit.

Serious trouble may be as rare as a job layoff or as commonplace as credit card debt.

So, even if your rough situation is new for you, remember that it's one we're very familiar with. We help members like you – with problems just like yours – every day.

Don't wait for things to get worse. Call us. Whatever your financial challenge, we can help.

Call us at 477-8736 or visit any of our convenient member centers today.



Christmas Club Accounts

Tired of over-spending during the holiday season? Set aside money all year long with a GGEFCU Christmas club account.

An old-fashioned savings plan that will help your financial future, a GGEFCU Christmas club account is just like a regular savings account except for a few differences. There is a \$25 minimum balance and the funds are available beginning October 1 every year. Call 477-8736 or visit any of our 3 convenient member centers for more information on taking a BIG load off this year's holiday bills!



Introducing e-Newsletters!



GGEFCU is committed to the betterment of our community and our environment. Continuing our efforts of going green, beginning 2nd quarter, quarterly newsletters will no longer be in paper form. Simply visit the credit union website at www.ggefco.com to view the e-newsletter. If you wish for a hardcopy simply download the document from the website. A very limited quantity of the printed newsletter will be made available at all member centers. Not only do we save trees and cut cost by keeping the newsletter in the screen but the savings that we make by conserving resources goes back to you our members through affordable loan rates, generous savings yield and new products and services. Call 477-8736 for more information.

Important Tax Information 1099 NOTICE



The credit union will not be issuing Tax Form 1099 – INT. In lieu of 1099 – INT, December statements can be used for reporting interest income. Form 1098 for Home Equity, construction and mortgage loans will be mailed separately. GGEFCU's Federal Identification Number (FIN) is 96 000 1016. Please contact our Call Center at 477-8736 for more information.

**Start saving for your
super genius!**

Ask us about a
Coverdell
Educational IRA

*Contribute as little as \$25

*Distributions including dividends are tax free!

At GGEFCU, we understand the importance of saving for an education. That's why our educational IRA plan allows you to save for the child of your choice – yours, a niece, a nephew, grandchild or any special child in your life. Stop by today or call us at 477-8736 and we'll help you find the ideal individual Retirement Account Plan that best suits you and your family.

**Traditional / Roth &
Coverdell ESA as high as:**

2.85%
APY*
12 Month
Time Share

2.95%
APY*
24 Month
Time Share

*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 01/08/09. Minimum amount required to open the following accounts are: CU Regular Time Share \$500.00, CU Jumbo Time Share \$100,000, IRA \$25.00, CU Money Fund Plus \$2,500.00. Rates may vary depending on amount of investment and terms. Penalty will be assessed for early withdrawals. Fees may reduce earnings. Other restrictions apply.

Share Rates

Share Programs

APY*

CU Share Savings (minimum \$5 processing fee; \$25 min. to establish account)	1.30%
CU Advantage Free Checking	.10%
CU Club Accounts	1.50%
CU Time Shares* (minimum \$500 required to earn dividends)	
3 months	2.30%
6 months	2.75%
9 months	2.80%
12 months	2.85%
18 months	2.90%
24 months	2.95%
36 months	2.95%
48 months	2.95%
60 months	2.95%
CU Jumbo Time Shares* (minimum \$100,000 required to earn dividends)	
3 months	2.55%
6 months	2.80%
9 months	2.85%
12 months	2.90%
18 months	2.95%
24 months	3.00%
36 months	3.00%
48 months	3.00%
60 months	3.00%
IRAs: Time Share Traditional, ROTH & Coverdell ESA	
12 months	2.85%
24 months	2.95%
36 months	2.95%
48 months	2.95%
60 months	2.95%
IRAs: Jumbo Time Share Traditional, ROTH & Coverdell ESA	
12 months	2.90%
24 months	3.00%
36 months	3.00%
48 months	3.00%
60 months	3.00%
CU Money Fund Plus (minimum \$2,500 required to establish account)	
\$2,500 to \$49,999.99	1.45%
\$50,000 to \$99,999.99	2.15%
\$100,000 to \$199,999.99	3.00%
\$200,000 and over	3.50%

*All rates are expressed as Annual Percentage Yields and are subject to change without notice. Yields are effective January 8, 2009. 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 7.99%
Line of Credit	As low as 8.99%
Shared Secured Loans	As low as 2% above dividend rate
New Motorcycle Loans	As low as 7.99%
Used Motorcycle Loans	As low as 9.99%
New Auto Loans	As low as 5.99%
Used Auto Loans	As low as 6.99%

*APR = Annual Percentage Rate. Rate as of April 2, 2008, 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.

New e-mail address? Let us know.

If you are receiving your statements via email, remember to keep your email address current. Update your email address by logging onto www.ggefuc.com and clicking on "Contact Us". Without a correct email address, your e-statement will not make it to you.

WIN GREAT PRIZES

Refer-A-Friend Promotion
Ask us TODAY!

Coming Soon – First Refer-A-Friend Raffle drawing. See member centers for more information.

Each time you refer a friend or family member to become a member of GGEFCU, you receive and entry form for a chance to win GREAT PRIZES! The more people you refer, the better your chances are at winning! Referral forms are available at all three of our member centers. *Now Open to Everyone.*

Eligibility: Open to all members and non-members.

*Employees of the Credit Union and their immediate family are not eligible to participate in this promotion.

*Board of Directors and Sub-Committee Members of the Credit Union, and their immediate family are not eligible to participate in this promotion.

*Some conditions apply. See service member representatives for details.

Other Products and Services

CU Express ATM Card

CUbyPhone

CU Web Branch

Online Banking at ggefuc.com. Click... Connect... Done.

Free AMEX Travelers Checks

CU Direct Deposit

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
Dededo
Fountain Plaza

Malojloj
Ocean Vista
Sinajana
Sun Plaza
Ypao

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

GovGuam Agencies
A.B. Won Pat International
Airport Guam
Guam Memorial Hospital

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

Guam Premier Outlets
Fiesta Court

GCC Student Center

Micronesia Mall
2 Locations in the Food Court

UOG – Student Center

UR Market

Your Credit Union
Maite • Harmon • Tamuning



GGEFCU Member Center Locations Hours of Operation & Contact Info

Call Center: 477-8736

**MAIN OFFICE
MAITE MEMBER CENTER**
121 Robat Street
Maite, Guam 96910
Fax: 477-1168

BUSINESS HOURS
Mon.-Thurs. 9 a.m. ~ 5 p.m.
Friday 9 a.m. ~ 6 p.m.
Saturday 9 a.m. ~ 1 p.m.
Sunday CLOSED

HARMON MEMBER CENTER
Guam Business Center
Army Drive, Suite 105
Harmon, Guam 96929
Fax: 646-0470

CUwebbranch
click • connect • done
Online Banking
Available 24 hours
www.ggefuc.com

TAMUNING MEMBER CENTER
541 S. Marine Corps Drive
Paul's Plaza, Suite 105
Tamuning, Guam 96913
Fax: 647-0082

CUbyPhone
Available 24 hours
Phone: 477-1148



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government
National Credit Union Administration, a U.S. Government Agency.