

January 2020

Common Cents



Bank with GSA FCU to take advantage of our lower loan rates and higher share rates.

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HOLIDAY CLOSINGS

Monday, January 20 —
Martin Luther King Jr. Day

Monday, February 17 —
Presidents Day



Kiss Those High Interest Rates GOODBYE!

5.99% Fixed APR* on Our Visa® Balance Transfer Special

Holiday spending can get expensive — but our members can save money by transferring higher rate card balances to a GSA Federal Credit Union Visa Platinum card.



With our balance transfer special, you'll enjoy:

- **5.99% fixed APR*** for all balance transfers, purchases and cash advances made from October 16, 2019 through February 15, 2020, until paid in full
- **NO BALANCE TRANSFER FEES**
- **25-day grace period** on purchases

Already a Visa Platinum card holder? Apply for your balance transfer online at www.gsafcu.gsa.gov.

If you need a card, you can apply for one online at www.gsafcu.gsa.gov.

Apply today and kiss those high interest rates goodbye!

*APR = Annual Percentage Rate. Any balances prior to October 16, 2019 and after February 15, 2020 will be subject to the variable interest rate terms of the Visa Platinum disclosure. There is an annual membership fee of \$15. At the date of disclosure (printed 1/20), the above information is accurate. Credit card is subject to credit approval. Rates and terms are subject to change. Please see our website (www.gsafcu.gsa.gov) for full terms and conditions.



DARE TO COMPARE AUTO LOAN RATES

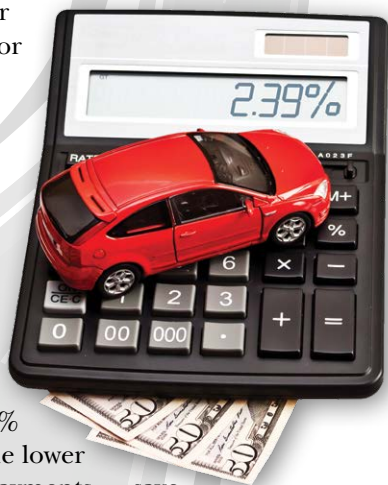
If you're looking to buy or refinance your car, truck or motorcycle, compare our rate to the others! With auto loan rates as low as **2.39% APR***, we've got one of the lowest rates in the area. According to Bankrate.com (as of 12/31/19), average new car rates in our area are 4.19% APR for new vehicles and 4.69% APR for used vehicles. The lower the rate, the lower your payments — save hundreds over the life of your loan!

In addition to great rates, we offer:

- **Loans for new and used vehicles**
- **100% financing**
- **Terms up to 72 months**
- **Guaranteed Asset Protection (GAP) insurance available**
- **Mechanical Repair Coverage (MRC) available**

Visit www.gsafcu.gsa.gov to apply online today.

*APR = Annual Percentage Rate. Rates are subject to change without notice. Actual rates may vary based on credit score of individual applicants. Add 1.50% for used automobiles over two model years old without an extended warranty. These rates apply to loans repaid with direct deposit. If a loan is repaid without direct deposit, the next higher rate will apply. Your monthly payment at 2.39% APR for 60 months will be \$17.70 per \$1,000 borrowed.



CARRY YOUR CREDIT UNION WITH YOU

We all carry our phones with us — they've become another appendage. So why not carry your GSA Federal Credit Union on your phone, too?

Mobile banking offers many of the same great services as online banking, just from your smartphone. Our app allows you to:

- ➔ **Check account balances**
- ➔ **Review account history**
- ➔ **Deposit checks with Mobile Check Deposit**
- ➔ **Make loan payments**
- ➔ **Transfer funds between accounts**

Mobile banking is easy when you download the app from iTunes or the Google Play Store. To download it, simply search for GSA Federal Credit Union from your store (it's free) and install the app. From there you will need your online banking login credentials to sign on. Visit gsafcu.gsa.gov/pdf/mobilebanking.pdf for additional information.



SHOW THEM YOU CARE!

Do you have family or co-workers who haven't yet discovered how much GSA Federal Credit Union can save them on their everyday banking needs? If so, tell them about the savings you experience every day with lower loan rates, higher savings rates and no or low fees for services.

It's easy for them to apply online at www.gsafcu.gsa.gov



PRESIDENT'S *Viewpoint*

It's a New Year and many of us make resolutions that we may or may not keep. Think about your financial resolutions for the new year and let GSA FCU help you keep them.

Emergency Savings Account

Everyone needs an emergency savings account in case of unexpected needs — a change in your job circumstances, medical expenses, or something around the house that you didn't expect to have to fix. Set up a payroll deduction to go into a special account at the Credit Union for that purpose. If you can't afford to put a lot in, start small. It will build over time and will be there when you need it.

Pay Down Debt

A certain amount of debt can be a good thing — it can help you build your credit score and give you the opportunity to pay over time for larger purchases (such as a home or car). Debt is a bad thing when you get over your head or are paying too much in interest. Start by paying off your highest interest rate debt first. Try consolidating into a lower rate loan (see article on Debt Consolidation Loan) or simply pay a little extra each month on that debt. When that is paid off, take that extra money and apply it to your next highest cost loan.

Prepare for Next Year's Holiday Season

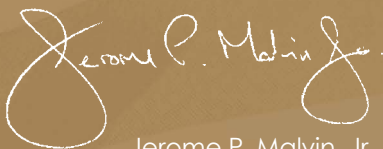
Calculate what you think you spend on the holidays and divide that into equal payments based on how you are paid. Use payroll deduction to deposit that into a Christmas Club account for later in the year.

Use Your Tax Refund Wisely

If you have a lot of debt and/or don't have an emergency savings fund, use your tax refund to help you this year.

Take advantage of all the money-saving options your Credit Union has to offer. Wishing all of you a healthy and prosperous new year!

Sincerely,



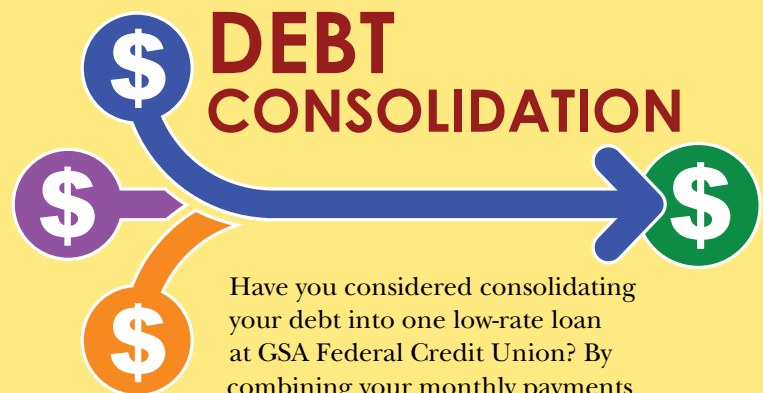
Jerome P. Malvin, Jr.
President/CEO



It's that time of the year again ... Tax Time Loans can help if you owe money for your taxes this year. **Borrow up to \$20,000, with rates as low as 6.99% APR* and terms up to five years.**

Visit www.gsafcu.gsa.gov
to apply before April 30, 2020.

*APR = annual percentage rate. Rate subject to change. Rate subject to credit approval and terms. The monthly payment at 6.99% APR for 5 years is \$19.80 per \$1,000 borrowed.



Have you considered consolidating your debt into one low-rate loan at GSA Federal Credit Union? By combining your monthly payments from other lenders into one convenient payment with us, you'll get great time- and money-saving advantages:

- **Lower your monthly payments**
- **Lower your interest rate — rates as low as 6.49% APR***
- **Borrow up to \$25,000 for up to 6 years**
- **Eliminate paying multiple lenders — save time and stress**

Apply today at www.gsafcu.gsa.gov.

*APR = annual percentage rate. Rate subject to change. Rate subject to credit approval and terms. The monthly payment at 6.49% APR for 6 years is \$16.81 per \$1,000 borrowed.

BOARD OF DIRECTORS

Nathan Smith, *Chairperson*
Frederick Bridgers, *Vice Chairperson*
Tyler Odenath, *Treasurer*
William Conley, *Director*
Paul Cuddihy, *Director*
Edward Giefer, *Director*
Derek Gourdine, *Director*
Allison Peterman, *Director*
James Zaiser, *Director*

SUPERVISORY COMMITTEE

Tyler Kasak, *Chairperson*
Tiara Cobbins, *Member*
Sven Carlson, *Member*

STAFF

Jerome P. Malvin, Jr., *President/CEO*
Marissa White, *Vice President/COO*
Diana Whiteside, *Accounting Supervisor*
Paris Pierre, *Branch Manager*
Kendra Price, *Loan Officer*
Michelle Scott, *Member Services*
Angela Key, *Collections Officer*

Website

www.gsafcu.gsa.gov

Call Center

Monday - Friday
202-876-2121

Administrative Office/ Northwest Branch

1800 F Street, NW, Room 1211
Washington, DC 20405
Tuesday, Thursday and Friday
9:00 a.m. – 2:00 p.m.

Southwest Branch

301 7th Street, SW, Room 5021
Washington, DC 20407
Monday and Wednesday
9:00 a.m. – 2:00 p.m.

Mailing Address

P.O. Box 27559
Washington, DC 20038-7559

24-Hour Teleserv

202-484-8090



P.O. Box 27559
Washington, DC 20038-7559

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	Dividend	APY*
Share Savings		
Balances between		
\$5.01-\$1,000	0.15%	0.15%
\$1,001-\$2,000	0.35%	0.35%
\$2,001-\$10,000	0.35%	0.35%
\$10,001-\$20,000	0.35%	0.35%
Over \$20,000	0.35%	0.35%

Share Draft

\$1,001-\$2,000	0.15%	0.15%
\$2,001-\$10,000	0.30%	0.30%
\$10,001-\$20,000	0.30%	0.30%
Over \$20,000	0.30%	0.30%

Internet Checking Account¹

Balance between		
\$1,000-\$15,000	0.40%	0.40%
Over \$15,000	0.20%	0.20%

Christmas/Vacation

Club Accounts	0.40%	0.40%
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IRA Share Account	0.40%	0.40%
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Share Certificates²

6 Month	2.00%	2.02%
12 Month	2.60%	2.63%
24 Month	2.80%	2.84%
36 Month	2.90%	2.94%
48 Month	3.05%	3.09%
60 Month	3.15%	3.20%

LOAN RATES

Loan Type	APR*
	As Low As
First Mortgage	Check rates
Unsecured (Signature)	6.49%
Visa Platinum (variable rate)	8.99%
Visa Classic	11.88%
Overdraft Protection	15.00%
Certificate Secured Loan	Certificate Rate + 3.00%
Share Secured Loan	Share Rate + 3.00%

Vehicle – New or Used³

24 Months	2.39% ⁴
36 Months	2.39% ⁴
48 Months	2.39% ⁴

Vehicle – New

60 Months	2.39% ⁴
72 Months	2.54% ⁴



Federally
Insured by
NCUA

*APY = Annual Percentage Yield. APR = Annual Percentage Rate.

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

²Share Certificate rates reflect rates earned with a minimum monthly direct deposit of \$200. Accounts that do not have the minimum direct deposit will receive .25% reduction to the disclosed rate.

³Actual rates may vary based on credit score of individual applicants. Add 1.50% for used automobiles over 2 model years old without an extended warranty.

⁴These rates apply to loans repaid with Direct Deposit. If a loan is repaid without direct deposit, the next higher rate will apply.

