

SECOND QUARTER 2023

THE GENCO BUZZ



Get the Full Platinum Treatment!

DURING OUR PLATINUM AUTO REFI OFFER

During our **Platinum Refi Auto Offer** you can bring in your Auto Loan that is currently with another lender and you can receive a rate as low as 5.09%^{APR*} for 48 months **Plus, you'll enjoy 70 days with no payments!**



★★★
70 DAYS NO PAY
★★★

Apply for your Auto loan online and receive an automatic 0.15% off your already low rate.

.15% OFF

Refi rates start as low as
5.09%^{APR*}

★ Terms up to
48 MONTHS

Get the Full Platinum Treatment & Take Advantage of Our Platinum Mastercard®

Our Mastercard® can save you even more with no annual fees and a competitive low fixed rate.
Apply today & take charge of tomorrow.

Rates start as low as
8.90%^{APR}**



..... FIXED RATE | NO ANNUAL FEE

*APR = Annual Percentage Rate. Rates are subject to change without notice. Subject to credit approval, membership eligibility and loan policies. A minimum loan amount of \$5,000 from GFCU for this offer. Excludes existing GENCO FCU loans, real estate, motorcycle, recreational vehicle, commercial vehicle, indirect and business loans. Offer ends 6/16/23. Payment example: \$23.08 per \$1,000.00 financed at 5.09% for 48 months. (Online applications only, take 0.15% off the approved rate for all terms.) **APR = Annual Percentage Rate. Your precise rate will depend on your creditworthiness. You must qualify for the lowest rate. Other rates, terms and conditions may apply. (70 days no pay and 0.15% off for online apps does not apply to our Mastercard® offer.) For complete details, go to gencofcu.org.



...PRESIDENT'S MESSAGE...



I am here at GENCO because I believe we share a common goal: We are committed to building an atmosphere of opportunity that works for our members, our employees and our community.

At GENCO, we strive to help our members and to give back everyday. As a financial cooperative, we continue to give back in many ways. For members who are savers, it has been many years since we have seen interest rates at this level and we're giving back in the form of higher dividend rates on your deposits and certificates. For our borrowers, while we recognize that interest rates have gone up, GENCO still offers you the lowest rates around when it comes to personal, auto or home loans. We also continue to support our communities through volunteerism, scholarship opportunities, sponsorships and donations. Whether it be our local schools, community organizations, or fundraisers, we believe our support helps make our communities stronger and a better place to live and work. We focus on how we can help our members live better, going beyond their financial lives.

At GENCO we never want lose sight of one of our greatest strengths and what keeps members coming back to us for their future needs: "Outstanding Member Service." Our tremendous staff in each of our branches are here to speak with you and to help you with all your financial needs. After all, it's about relationships and we are here to partner with you no matter your need. Technology and remote access are great but there is nothing like that personal touch our employees provide to you on a daily basis. It is truly our pleasure to serve you.

I'm proud to say our staff was recognized in 2022 by being voted #1, in two separate community driven competitions all voted on by the public. GENCO staff won first place for The Best Of Lufkin-Credit Union in Angelina County and in McLennan County our staff won #1 Credit Union Most Loved in Waco. Two number one positions in 2 counties. Our 102 employees ***Thank You***, our members, for that honor.

Behind the scenes we have worked diligently to provide you with the best products and services:

- ▶ **Expanding our online and mobile banking options with upgrades to our My Card service allowing you to increase your security and control over your debit card.**
- ▶ **Providing a redesigned Website with a great new look and easy to navigate pages. Includes upgraded ADA assistance features for ease of use.**
- ▶ **Increased spending on security and software to protect our network and digital resources. Your trust and privacy are our top priority.**
- ▶ **Upgrading our network and technology to improve efficiency, speed, access and uptime.**
- ▶ **Developed financial literacy resources and tools for financial education**
- ▶ **Support advocacy and lobbying efforts on behalf of the credit union community that protect GENCO and the credit union system to ensure we are here to serve you.**

Our accomplishments would not be possible without the teamwork and dedication of our credit union staff, Board of Directors and Supervisory Committee. This outstanding group of people has the common goal of making GENCO a great place to work and an institution of trust for our members. Their passion inspires me, and I thank them for their loyalty and willingness to serve. Thank you for your business and support of GENCO.

TOGETHER, WE ARE STRONGER!

Sincerely, Neil Ling
PRESIDENT

THIS YEAR WE CELEBRATED 70 YEARS OF SERVICE AT OUR ANNUAL MEETING, IN PERSON!

70 years ago GENCO FCU was chartered and created to meet the financial needs of employees of the General Tire and Rubber Company (Waco Plant) and their immediate families.

In 1985, General Tire and Rubber Company's Waco plant was closed. GENCO's Board of Directors decided to relocate GFCU and purchase a building in the heart of the Waco business district at 731 North Valley Mills Drive. Today GENCO serves over 41,000 members in McLennan county and Angelina county.



ANNUAL SAVINGS SAFARI EASTER EGG HUNT PARTY IS BACK!

Savings Safari account holders will be receiving an invitation in the mail for our Annual Easter Egg hunt held on April 8th. Make your plans to attend and get your picture taken with the Easter Bunny! Hunt for Eggs! Door Prizes and more!!!

**Must be a Safari account holder to attend party.*

Don't have a Safari account? Open one today and get in on the fun!



Home Buyers Seminar Webinar

In February we hosted a Home Buyers Seminar that was very well attended. If you missed it, fear not! We have it available to you on our website. On our website hover over the Borrow tab then click on "Real Estate Loans."

TOPICS COVERED:

- ▶ Qualifying for a Home Loan
- ▶ Types of Loan Products
- ▶ Overcoming the Challenges of a Today's Market
- ▶ Preparing for a Home Loan application
- ▶ Benefits of Home Ownership and with a GENCO FCU Home Loan



POINTS ADD UP WHEN YOU INVEST WITH GENCO



NO MATTER HOW YOU SPELL IT SHARE CERTIFICATES
ARE A REALLY GREAT INVESTMENT!

4.00%^{APY*} 13 Month Share
Certificate (CD) Special

4.25%^{APY*} 27 Month Share
Certificate (CD) Special

*APY (Annual Percentage Yield) is accurate as of 3/25/2023 and is subject to change. Offer requires new money not already on deposit with GENCO. Minimum opening balance to obtain APY is \$5,000. This special is a Limited Time Offer. 13 month term certificate will automatically renew at maturity for 12 months at the current APY and 27 month term certificate will automatically renew at maturity for 24 months at the current APY. Subject to penalty for early withdrawal. Fees may reduce earnings. Other restrictions may apply. Ask for details.

FACTS

WHAT DOES GENCO FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

WHY?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

WHAT?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and account transactions
- checking account information and credit history
- employment information and transaction or loss history

When you are **no longer** our member, we continue to share your information as described in this notice.

HOW?

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons GENCO Federal Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information

Does GENCO Federal Credit Union share?

Can you limit this sharing?

For our everyday business purposes -

such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus

YES

NO

For our marketing purposes -

to offer our products and services to you

YES

NO

For joint marketing with other financial companies

YES

NO

For our affiliates' everyday business purposes -

information about your transactions and experiences

NO

We don't share

For our affiliates' everyday business purposes -

information about your creditworthiness

NO

We don't share

For our affiliates to market to you

NO

We don't share

For nonaffiliates to market to you

NO

We don't share

QUESTIONS?

Call toll-free (800) 922-6428 or go to www.gencofcu.org

WHAT WE DO

HOLIDAY CLOSURES

Memorial Day - May 29

Juneteenth Day - June 19

Independence Day - July 4

Branch Locations

Waco

731 N. Valley Mills Drive

Bellmead/Lacy Lakeview

1500 N. Loop 340

Lorena

230 N. Frontage Road

Woodway

105 Archway Drive

Lufkin

1402 S. John Redditt Drive

www.gencofcu.org



How does GENCO Federal Credit Union protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does GENCO Federal Credit Union collect my personal information?

We collect your personal information, for example, when you

- open an account or show your government-issued ID
- give us your income information or provide employment information
- apply for financing

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes
- information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State law and individual companies may give you additional rights to limit sharing.

DEFINITIONS

Affiliates... Companies related by common ownership or control. They can be financial and nonfinancial companies.
GENCO Federal Credit Union has no affiliates

Nonaffiliates... Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates we share with can include insurance companies, government agencies, plastic card processors (credit/debit/ATM), financial statement publishers or printers, mailhouse, mortgage companies, mortgage service companies, consumer reporting agencies, data processors, check/share draft printers, and direct marketing companies

Joint Marketing... A formal agreement between nonaffiliated financial companies that together market financial products or services to you.
Our joint marketing partners include advertising/marketing agencies, CUNA Mutual Group's TruStage, and loan recapture programs

IMPORTANT NOTICE REGARDING CREDIT INSURANCE: For members insured with Credit Insurance, coverage terminates on the last day of the month during which you reach the Termination Age of 70 for Credit Life and 66 for Credit Disability.