



Break Free from Loan Payments

What does financial freedom mean to you? It differs from person to person, but it generally means being able to afford the lifestyle you want while also feeling secure in your assets. If you have a loan, paying it off may be a step toward that financial freedom feeling.

So how exactly do you go about paying off a loan? Follow along for three tips to help you achieve your goals.

Budget

A budget allows you to see how much you can allocate toward a loan and calculate the date you can expect to have it paid off. Temporarily cut unnecessary spending on things like streaming or meal delivery services as needed.



Pay More Than the Minimum Balance Due

While it can be tempting to pay the minimum due on a loan each month, this habit won't make a significant dent in the principal balance. You'll end up paying more in interest over a longer duration of time.

Refinance

Are you paying an arm and a leg in interest? If so, refinancing allows you to replace an existing loan with a new

one. This may give you access to more favorable interest rates, potentially lowering your monthly payment. Refinancing may come with fees, so it's important to determine whether the cost outweighs any potential savings.

Have a loan with us? We make loan payments a breeze. Visit: gecreditunion.org/payment-options to find the easiest option for you.

Current Rates as of July 9, 2021

Certificate Rates¹

6-Mo	Min. \$500	.29% / .30% ^{APY}
1-Yr	Min. \$500	.49% / .50% ^{APY}
2-Yr	Min. \$500	.59% / .60% ^{APY}
3-Yr	Min. \$500	.64% / .65% ^{APY}
5-Yr	Min. \$500	.79% / .80% ^{APY}
1-Yr Jumbo	Min. \$100,000	.54% / .55% ^{APY}
2-Yr Jumbo	Min. \$100,000	.64% / .65% ^{APY}

IRA Savings and Certificate Rates¹

IRA Savings	Min. \$0	.04% / .05% ^{APY}
6-Mo	Min. \$500	.29% / .30% ^{APY}
1-Yr	Min. \$500	.49% / .50% ^{APY}
2-Yr	Min. \$500	.59% / .60% ^{APY}
3-Yr	Min. \$500	.64% / .65% ^{APY}
5-Yr	Min. \$500	.79% / .80% ^{APY}
1-Yr Jumbo	Min. \$100,000	.54% / .55% ^{APY}
2-Yr Jumbo	Min. \$100,000	.64% / .65% ^{APY}

IRA Money Market²

\$100-4,999.99	.14% / .15% ^{APY}
\$5,000-24,999.99	.19% / .20% ^{APY}
\$25,000+	.39% / .40% ^{APY}

Amplified Checking³

Up to \$1,499.99	.05% / .05% ^{APY}
\$1,500 - \$49,999.99	.20% / .20% ^{APY}
\$50,000 - \$249,999.99	.54% / .55% ^{APY}
\$250,000 - \$999,999.99	.54% / .55% ^{APY}
\$1,000,000+	.54% / .55% ^{APY}

Membership eligibility required. APY = Annual Percentage Yield. Rates are subject to change at any time and are accurate as of 7.9.2021. Interest will accrue as of the date funding is received; funding must be received within 30 calendar days of opening the account. Fees may reduce earnings. ¹**Certificates and IRA Certificates:** Early withdrawal penalties may apply. Refer to the Account Disclosures for account information. Contact a Member Service Representative for further information about applicable fees and terms and conditions. ²**IRA Money Market Account:** There is no minimum balance requirement to open this account. To earn dividends, you must maintain a minimum balance of \$100; no interest is paid on balances below \$99.99. Dividend rates are based on the account balance and account tier. The tiers are as follows: Tier 1 daily balance up to \$99.99; Tier 2: \$100.00-\$4,999.99; Tier 3: \$5,000-\$24,999.99; Tier 4: \$25,000 or more. We use the daily balance method to calculate the dividends on your account. Rates earned are based on balances, calculated daily, and compounded to the account quarterly. Subject to Regulation D requirements. ³**Amplified High-Yield Checking:** If your average daily balance is below \$1,500, you will incur a \$15 monthly maintenance fee. Dividend rates are based on the account balance and account tier. The tiers are as follows: Tier 1 daily balance \$0.01 to \$1,499.99; Tier 2: \$1,500.00 - \$49,999.99; Tier 3: \$50,000 - \$249,999.99; Tier 4: \$250,000 - \$999,999.99 (1-Month Treasury Bill); Tier 5: \$1,000,000 or more (1-Month Treasury Bill). Tiers 4 and 5 are subject to variable-rate pricing and will adjust weekly. Under no circumstance will Tier 4 and Tier 5 rates be less than the stated Tier 3 rate. We will update this rate weekly on Tuesday to reflect the previous Friday's 1-Month Treasury Bill rate. If the preceding Friday, Monday, or Tuesday are an observed holiday, the rates will be updated the following Wednesday. The 1-Month Treasury Bill rate can be found from the U.S. Department of Treasury site under the "Daily Treasury Yield Curve Rate" drop down option. We use the daily balance method to calculate the dividend on your account. Dividends begin to accrue no later than the business day we receive the deposit to your account. You will receive the accrued dividends if you close your account before dividends are posted. Annual Percentage Yield will vary due to account activity and balance. Fees may reduce earnings. GECU will rebate Amplified accountholders up to 10 out-of-network (foreign) ATM fees per month per membership when you use your GECU debit card to make: a deposit, withdrawal, transfer, or balance inquiry. Fees are rebated at the end of the month. For complete details, visit: gecreditunion.org/checking. View all rates at: gecreditunion.org/deposit-rates or contact us. | Insured by NCUA.

As Travel Resumes, Watch Out for These Scams:

It's important to be aware of the current scams as you begin to plan your next trip. Consider these tips before booking to ensure your vacation is stress-free!

Free or Rock-Bottom Deals

There are many enticing offers floating around in various forms, that seem enticing but also may seem too good to be true. Steer clear of trips valued much lower than what the value of the trip should be—they're likely a scam.

Rental Cars

Many rental car scams have become more prevalent in the last couple of

months. Scammers set up customer service numbers online that look similar to those of major rental-car companies in attempt to steal your personal information. Before you call or click to reserve a car, verify you're calling the real customer service department by accessing it from the official company website.

TSA PreCheck

Look-alike PreCheck websites promise you speed through airport security for a fee. If you're interested in this service, ensure you access the program through the official government website at: [tsa.gov](https://www.tsa.gov).

July's History Corner

1776: US Congress proclaimed the Declaration of Independence.

1877: The first ever Wimbledon tennis championship began.

1976: The first "Family Feud" game show debuted.

1994: Amazon.com was founded.

AARP. 5 Scams to Avoid as Travel Resumes. 5.27.2021. aarp.org/money/scams-fraud/info-2021/travel-scams-to-avoid.html?intcmp=AE-FRDSC-MOR-R2-POS3

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If you've recently moved, your contact information has changed, or you have not updated your information in a while, please let us know the best way to contact you.

Your information can be quickly and securely updated through Online Banking or our mobile app.

Learn how at: gecreditunion.org/update-info



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