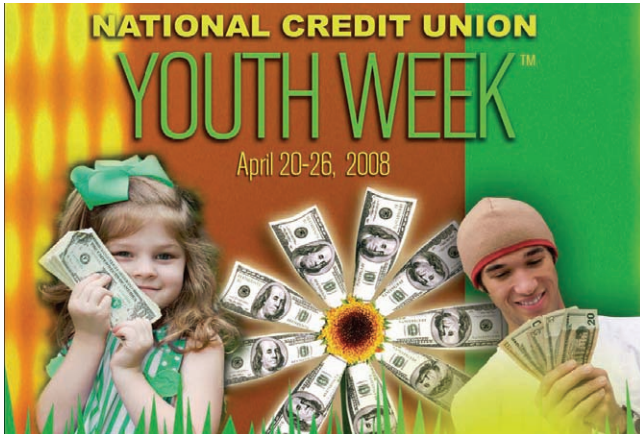


Spring 2008

Celebrate National Youth Credit Union Week With Generations



Generations will participate in the 2008 National Youth Credit Union Week. During the week of April 21-25, each branch will provide take part in activities promoting savings and financial education among the youngest members of your family. The membership fee will be waived for young people that open their own savings accounts that week.

Last year, Seven eighth grade students from Rogers-Herr Middle School attended a National Credit Union Youth Week event at the Durham branch of Generations Community Credit Union. Nathan Farrior and Jelani Thompson gave a presentation on the differences between banks and credit unions, and the benefits of a credit union's focus on serving its members. Students were encouraged to take the first step to a financially

Credit on Ice Doesn't Thaw Quickly

According to the Federal Trade Commission, about 10 million people are victims of identity theft each year, making it the No. 1 consumer fraud complaint.

One way to stop ID theft might be to freeze your credit. Freezing your consumer credit reports prevents identity thieves from using your reports to set up fraudulent accounts in your name.

Consumer advocates hail credit freezes as the best protection against ID theft and fraud available, but lenders, credit bureaus, and some businesses argue that the inconveniences created by a credit freeze outweigh potential benefits.

Unfreezing credit doesn't happen instantly. Credit reporting companies are allowed up to three days to complete the thaw. For



AHOSKIE	107 E First St, Ahoskie, NC	(252) 332-4413
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HENDERSON	314 S Garnett St, Henderson NC 27536	(252) 492-5854
ROANOKE RAPIDS	1330 E 10th Street, Roanoke Rapids, NC 27870	(252) 537-9976
WASHINGTON	327 N Market St, Washington, NC 27889	(252) 946-1128
WILMINGTON	4713 Market Street, Wilmington, NC 28405	(910) 799-6622
WILLIAMSTON	210 W Blvd., Williamston, NC 27892	(252) 792-1899
WINDSOR	302 Granville St, Windsor, NC 27983	(252) 794-3242



sound future by becoming a member of GCCU, and take advantage of the waived membership fee for new members during National Credit Union Youth Week.

In Henderson, Generations visited with 5th graders at Pinkston Middle School. "They were very impress with the credit union and asked many questions," said Aurora Grubbs, Henderson Central Region Manager. "We handed out piggy banks and other fun items! And, since the theme was Pirates, we wore some kind of eye patch, earring or hat. Of course, I was Captain Generation...they loved it!"

This year, in Washington, Eastern Region Manager Rhonda Waters will visit Eastern Elementary School to distribute gifts and brochures.

National Youth Credit Union Week is a great opportunity to invite youth to open new accounts and get them interested in saving. Visit Generations the week of April 21-25 and help us celebrate National Credit Union Youth Week. Generations will show your youth how small change can lead to both saving for the future and saving the environment. ■

CREDIT cont'd

example, "If you lose your cell phone and need an instant credit check [to purchase a new one], you may be out of luck for a week or two. This is one of the biggest complaints by consumers with file freezes-getting instant credit," says Maxine Sweet, Experian's vice president of public affairs.

A file freeze also could cause difficulties when trying to turn on utilities at a new place of residence, purchasing a new car, or even opening simple lines of credit at department stores.

Only a handful of states have laws on the books that allow consumers to freeze their credit. Costs are inconsistent, too. [Include state-specific information here.]

Freeze or no freeze, your identifying information still must be available for your current accountholders, fraud prevention, and identity authentication purposes. Bills are being drafted that would provide convenient and consistent methods to freeze and thaw credit files efficiently. Such laws would benefit consumers from additional protection against fraud, benefit credit bureaus as a result of reduced inaccuracies in credit files, and benefit lenders as a result of diminished fraud costs. ■

GENERATIONS' LOAN INTEREST RATES

CONSUMER Loan Pricing (as of Sept. 1, 2007)

	Premier	Tier 1	Tier 2	Tier 3
New Auto	7.00%	9.95%	13.65%	15.65%
Used Auto	7.50%	10.95%	14.65%	16.65%
Signature Loans	13.00%	15.99%	18.00%	N/A
Payday Loans	15%			

All rates reduced by .25% if direct draft (except payday loan)

CERTIFICATES OF DEPOSIT

6 Months	2.25%
12 Months	2.50%
24 Months	2.75%
36 Months	3.00%
48 Months	3.25%
60 Months	3.50%
Money Market	2.00%

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