

Summer 2008

Inflation Squeezes Your Nest Egg

Consider a \$250,000 nest egg with an annual rate of inflation of 3%. After five years, that nest egg will have purchasing power of \$222,122; after 10 years, \$191,604. After 15 years it will have purchasing power of only \$165,279. Although that's still a big chunk of change, inflation has eroded away almost 7%, or \$84,721, of your original \$250,000 nest egg.



So how does this compare on a smaller amount? Suppose your current monthly income is \$2,500. You're planning to retire in 15 years, and expect to be retired for approximately 20 years. Today's \$2,500 at a 3% annual inflation rate will have the purchasing power of \$1,605 in 15 years when you retire. When you die, in about 35 years, it will have the purchasing power of only \$888.

Put Savings on Automatic



If you think saving money is too difficult, we have the solutions to your saving hang-ups:

Reason #1: *I don't have the money.* That's the standard cry from those who wait to save what's left over. It never happens. Instead, "pay yourself first." Use the Generations payroll deduction service and we'll automatically divert the amount you say, for as long as you say, to your share savings or certificate account.

Reason #2: *For what little I can put aside, it doesn't pay.* Consistent, regular savings are the only kind that add up. If you only can start with \$10 a paycheck, do that now. When you see how that works, you'll find yourself raising the ante to \$25, \$50, or more over time. And yes, that pays.

Reason #3: *Payday and bill paying is too hectic to think about saving, too.* Whoa, that's a lot like excuse No. 1. The solution here: Use direct deposit at Generations and your paycheck starts working-earning dividends-right away, instead of waiting until you get around to making a deposit. That saves you time and, over time, the headstart saves money, too.

Reason #4: *But I'm paying too much on bills to save money.* Well, maybe we can help you there, too. Call one of your local branch to discuss loan consolidation options. Sometimes we can reduce your interest rate, and that can reduce how much you owe and how long you'll be paying off the loan. And that, too, can pay off in savings.



AHOSKIE	107 E First St, Ahoskie, NC	(252) 332-4413
DURHAM	123 Main St, Durham, NC 27701	(919) 683-2000
EDENTON	405 S Broad St, Edenton, NC 27932	(252) 482-3126
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

Generations 2008 Annual Meeting



Generations will hold its 6th Annual Meeting on Saturday, September 20, 2008 from 12pm – 2pm at Bethlehem Baptist Church in Rocky Mount, NC. Please RSVP at your local branch.

If you have any questions concerning the annual meeting, contact Linwood Bowen at lbowen@gencomcu.org.

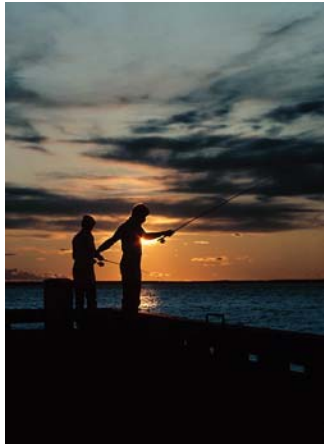
Nominations should be mailed to:

Nominating Committee
Generations Community Credit Union

123 W. Main Street
 Durham, NC 27701

Nominations will not be taken from the floor

Any member interested in serving as a volunteer on the Board of Directors should contact the nominating committee no later than August 22, 2008.



The opposite occurs when taking into account your cost of living.

Suppose your current monthly cost of living is \$2,500. To maintain your standard of living, your monthly cost of living will rise to \$3,895 in 15 years—assuming there's a 3% annual rate of inflation. In 35 years it will rise to \$7,035—a 281% increase.

Savings Catch-Up Plan

Think your savings stash is “too little, too late?” Make up for lost time. Speed the growth of your nest egg with higher annual contributions to IRAs, and 401(k), 403(b), and 457 plans. Savers age 50 and older can take advantage of extra “catch-up” provisions. Act now because the changes may not last.

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	2.75%
12 Months	3.00%
24 Months	3.50%
36 Months	3.50%
48 Months	3.75%
60 Months	4.00%
Money Market	2.00%

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