

GLASS CUTTER



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WINTER 2012

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Over the Counter Sales of Paper Savings Bonds Ends

The U.S Department of the Treasury has ended the sale of paper savings bonds at all financial institutions, including Glass City Federal. This move is expected to save taxpayers an estimated \$70 million over the next five years.

Although paper bonds have been discontinued, electronic Series EE and Series I savings bonds will remain available for purchase via TreasuryDirect, at www.treasurydirect.gov. Consumers have been using this secure, web-based system since 2002 to purchase savings bonds online. Electronic savings bonds are secure and convenient to manage through TreasuryDirect, without the worry about misplacing, losing, or storing savings bonds. In addition, with a TreasuryDirect account, consumers can purchase electronic savings bonds as gifts, and also convert paper savings bonds to electronic.

If you already have paper savings bonds, they are still valid and will earn interest for 30 years from the issue date or until they are redeemed. **You can continue to cash savings bonds here at the credit union.** If you have lost a paper bond that has not yet matured, these can also be reissued in electronic form at TreasuryDirect.

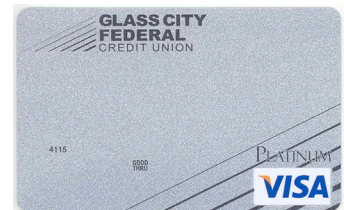


For more information, including a list of Frequently Asked Questions, please visit glasscityfcu.com.

Transfer your remaining holiday credit card balances to your Glass City Platinum Visa, and save!

Rates as low as 6.99% APR* with NO balance transfer fees and NO annual fees!

Introductory rates for new cardholders = 3.99% APR* for 6 months!



Apply today in any branch, or download an application at glasscityfcu.com

*APR= Annual Percentage Rate. Subject to membership eligibility, credit approval and application. Intro rate applies to purchases, balance transfers and cash advances made during the first six months after the card is opened. After six months, the regular APR will apply. Only new Glass City Visa cardholders are eligible for the intro rate. Regular APR is based on credit score. Restrictions and exceptions may apply.

Glass City Federal Credit Union Scholarship

Eligibility

Students are eligible to apply for the Glass City Federal Credit Union Scholarship if they meet all of the following criteria:

- The student will be attending a 2- or 4-year accredited post-secondary institution, during the 2012-13 school year.
- The student is a member of Glass City Federal; or a parent, step-parent, or legal guardian is a member of Glass City.
- The student submits the required essay and completes the application.

How To Apply

Applications will be available for download at glasscityfcu.com after January 9, 2012. The application is also included below. Please complete and submit your application with the **required essay by March 31, 2012.** Winners will be notified by **May 31, 2012.**

Scholarship and Essay Details

This year, Glass City will award **five** scholarships, in the amount of **\$1,000** each. The scholarship will be paid to the Office of the Bursar at the colleges attended by our winners, no later than August 2012. Winners must show proof of enrollment before scholarship payment is sent.

Scholarship essays will be read anonymously by representatives from Glass City's community business partners. The essays will be scored with attention given to spelling and grammar, content, validity and sincerity, and the applicant's ability to answer the question.

Glass City Federal Credit Union Scholarship

Applicant Name: _____

Glass City Member Number: _____

Member Name (if other than applicant): _____

Relationship to Applicant: _____

Address: _____

City/State/Zip: _____ Home Phone: _____

Date of Birth: _____ Email: _____

College/University: _____

Expected Date of College Graduation: _____ Major: _____

High School Attended: _____ Year of Graduation: _____

Please attach to your application a typed essay of no more than 500 words which answers the following question:

How has Glass City Federal Credit Union helped you, or other members of your family, in your pursuit of higher education?

By submitting my essay and signing below, I agree that Glass City may use my essay or other application materials within the credit union's marketing and publicity materials.

Applicant's Signature: _____ Date: _____

Signature of Parent/Guardian: _____ Date: _____

Please send your completed application and essay to:

The Scholarship Committee - Glass City Federal Credit Union, 1340 Arrowhead Drive, Maumee, OH 43537

Applications must be postmarked by **March 31, 2012** to be considered.

Board Nominees Named for 2012

Members will have the opportunity to vote for their representation on the Board of Directors during Glass City's Annual Meeting on Saturday, March 24, 2012. The following are this year's nominees for the open Board seats:

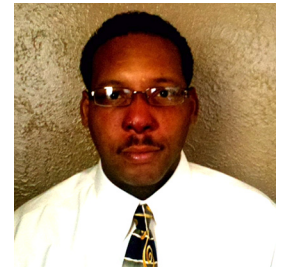
Jim Beaverson: Jim has been serving the Board of Directors since 2002, when he started as a Supervisory Committee member. He was appointed to the Board in 2009. Jim has served on numerous committees through his tenure and is currently chairman of the scholarship committee. Jim is a graduate of Defiance College, with a Master of Business Organizational Leadership and a Master of Business Administration. He has lived in northwest Ohio all his life, and now resides in Maumee. He is also an entrepreneur and runs several of his own companies, including Great Sports, which owns the property rights to the Lucas County Rec Center. Jim has been married for 15 years to his wife, Stacy, and they have two sons.



Frank Kohler: Frank joined Glass City Federal in 2003. He currently serves on the Board of Directors, and as chairman of the Supervisory Committee. A University of Dayton alumnus, Frank was an executive for AP Parts in Toledo for 20 years, and today is a part-time management employee with Bunting Bearings. He also chairs the Finance Council at St. Joseph Parish in Maumee, and is a 20-year member of the City of Maumee Planning Commission. Frank and his wife, Fran, live in Maumee. They have three children.



Kevin Phillips: Kevin has been a member of Glass City Federal since 1998. He joined the Supervisory Committee in 2005, and was recently appointed to the Board of Directors. Kevin has been a Warehouse Manager at Checker Distributors in Maumee - one of the credit union's business partners - for 19 years. Kevin and his wife, Tanya, reside in Toledo. They have been together for more than 20 years.



Nominations for vacancies on the Board may also be made by petition signed by one percent of Glass City's membership. When there is only one nominee for each position to be filled, the election will not be conducted by ballot, nor will there be any nominations from the floor. Nominations by petition must be received by the secretary of the Board by February 9, 2012.

Annual Meeting Set For March 24, 2012

Members of Glass City Federal Credit Union are invited to the Annual Meeting, on Saturday, March 24, 2012, at 10:00 A.M., at Glass City's Main Office, 1340 Arrowhead Drive, in Maumee.

The Annual Meeting is an opportunity for members to learn about Glass City's accomplishments during the past year, and preview plans for the upcoming year. Board officials for 2012 will also be elected at the Annual Meeting.

PLEASE MARK YOUR CALENDAR:

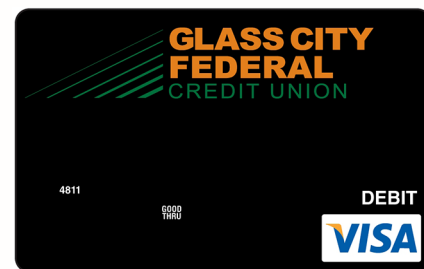
EVENT: Glass City Federal Annual Meeting
DATE: Saturday, March 24, 2012
PLACE: Main Office, 1340 Arrowhead, Maumee
TIME: 10:00 A.M.

NO FEES to use **YOUR Debit Card, **PLUS** up to 2.53% APY* on **YOUR** Checking Account?
Glass City Federal can do that for **YOU!****

While other banks are charging fees for debit cards, we aren't!

While other banks aren't paying you up to 2.53% APY* on your checking account, we are!

These are just a couple of ways Glass City Federal is continuing to work for YOU!



All you have to do is enroll in and meet the qualifications of our Optimum Checking Account, which include direct deposit, E-Statements, online bill pay, and 12 debit card transactions a month.

PLUS, when you enroll in our Optimum Checking, we'll issue your debit card on the spot at any branch!

Call, click, or visit any branch for more information - at 419-887-1000 or glasscityfcu.com

Ask about our Optimum Checking Account today!



APY=Annual Percentage Yield. The rate may change after the account is opened, and is subject to change without notice. Optimum Checking is a tiered rate account. If the average daily balance is \$25,000 or below, the rate will be 2.53% APY. If the average daily balance is greater than \$25,000, the regular APY of 0.15% will apply to the balance that exceeds \$25,000. If qualifications are not met for any month, the regular APY of 0.15% will apply to the entire account balance. Membership eligibility required. The stated APY is accurate as of 12/1/2011.



**Attention! Members with IRAs-
Withholding Notice for IRA Periodic Payments**

This withholding notice is for your information only. We are required by law to send this notice to any member receiving an IRA Pre/Post 70½ Distribution from the credit union. Whether or not you currently have Federal taxes withheld from your IRA Periodic Payment, no change will be made unless you contact the credit union.

Payments from your IRA are subject to Federal income tax withholding, unless you elect no withholding.

You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, contact the credit union at 419-887-1000 for the appropriate form, or visit your nearest branch.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

Please contact us at 419-887-1000 with any questions. Thank you for being a member!



Walk the Walk, Talk the Talk

Northwest Ohio credit unions and WGTE Public Media, are excited to announce the online version of Finances 101. This free, financial education game teaches students about the money demands of the real world.

The online game allows players to manage a virtual checkbook and poses "cause and effect" scenarios to demonstrate the impact choices have on finances. The online game was made possible by a grant from the Ohio Credit Union Foundation.

Finances101TheGame.org