



Member Update

SPRING 2012

Inside This Issue

President's Message

New Variable Mortgage

Savings Zone

Check Out The News

Save The Date

Adjustable Rate Mortgage

Holiday Closings

Plus Much More



The Community Credit Union
Of Bergen And Passaic Counties

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800.963.1937

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President's Message



It appears we are on the downside of the lingering and, ever so long, recession. We all have endured the historically long recession, of which I am optimistic that the end is in sight. Many experts agree that we are in the beginning of a rebound; however, as we all know the current economic environment is very volatile. As we come out of this recession, please keep in mind your credit union is here to help you with all your financial needs, including any financial hardship you may be experiencing.

During the difficult economic time, we at Greater Alliance FCU remained committed to expanding our products, developing new programs and most importantly providing superior member service to our membership. Unlike the banks, we continue to offer great loan rates; we have developed new products and launched several new loan options for our members. We are always actively looking for creative ways to help our members with all their financial needs; remember we are your credit union.

As we close out the first quarter, we are rapidly approaching a milestone! The year 2012 represents the **75th Anniversary of Greater Alliance Federal Credit Union**. What began as the small, "Central Bergen Teachers Federal Credit Union," started in April of 1937, has become an exceptional financial institution and an innovative leader among credit unions. That small concept of a teacher's credit union has blossomed into the 17th largest credit union in New Jersey with assets over \$158,000,000 and over 23,000 accounts! Now that's exciting!

While our growth has afforded us the opportunity to serve thousands of members, we have never lost sight of our mission of, "People Helping People." The basic philosophy of treating our membership with respect has enabled Greater Alliance FCU to continually flourish. April 2012 will be an exciting month for Greater Alliance Federal Credit Union; you will see some fun activities at our branches, contests and some anniversary give-a-ways. We are truly at a milestone in the history of Greater Alliance Federal Credit Union and we are looking forward to the next 75 years!

Lastly, on behalf of our Board of Directors, I want to express our sincere thanks to every member of Greater Alliance Federal Credit Union. Your trust in our financial institution has made us a, "Greater," financial institution.

Sincerely,
Patrick McGrath
President and Chief Executive Officer

Greater Alliance's NEW VARIABLE Mortgage Is Tailor Made For Today's First Time Borrowers



With first time borrowers looking for an edge... The Greater Alliance team has designed a program that can help manage their budgets and still own a home. The variable rate borrowers can expect starts at an **all time low of just 2.75% for the first five years with a ten year overall average of only 3.75%.**

This type of mortgage provides an excellent set of terms and a rate that first time borrowers won't have to worry about affording. This rate allows first time lenders

to enjoy their first home with terms that make sense. For more information, call our VP Chief Lending Officer, Paul Perez, at 201-559-5607.

TELL YOUR FAMILY ABOUT GAFCU!



Loan Sale Celebration! New Or Used Vehicle Loans



Vehicle financing
(new or used)
is at an all time low!

Rates start at
2.75%*
A.P.R.
for up to 5 years.

Call **888-554-2328**, stop by or go to
our web site at **www.greateralliance.org**
to apply.

*A.P.R. (Annual Percentage Rate). Vehicle financing rate of 2.75% refers to individuals who open a checking account with direct deposit. Rate as low as 2.99% for qualified buyers who do not open a checking account. Actual rate may vary based on credit worthiness and subject to change without notice. All rates are subject to change without notice and the individual's personal qualifications.

Come Grow With The "GREATER" HOME EQUITY LINE OF CREDIT! Our Home Equity Line Of Credit Will Save You Money!

2.99%
APR*

*A.P.R. (Annual Percentage Rate). Our Home Equity Line of Credit is an adjustable rate loan; your monthly payments may increase based upon movements in the Prime Lending Rate and/or the balance outstanding on your line of credit. The potential monthly rate changes are based on the Prime Rate minus .26% over the life of the loan. Prime Rate is determined as quoted in the Wall Street Journal (most recent value as of the last day of the previous month). If applicable, your payments will change on the first day of the month. At no time during the life of your loan will your interest rate go below 2.99%, nor will it go any higher than 8.99%. Your annual rate change per year can not exceed 2.00%. You can select a term of 20 years with a "draw period" of 7 years or 15 years with a "draw period" of 5 years. Loan amount is up to 75% of your home's value (less any other liens). Other restrictions may apply. Some Non-NJ Properties may have State Tax related closing costs. Loan Rates and current offer are subject to individual qualifying factors and may change at any time without notice.



WE HAVE THE BEST

Starting As Low As
4.99%*
A.P.R.



Our rates are the best to pay off any
debt consolidation, credit card bills,
personal loans or just to take a vacation!

To speak with a Member Service
Representative, call **1-888-554-2328**
or visit **www.greateralliance.org**.

*Actual rate may vary based on individual's personal qualifications, creditworthiness and is subject to change without notice. Our floor rate for any Personal or Debt Consolidation Loan is 4.74% for up to 4 years when you open a checking account with payroll deduction/direct deposit. These loan rates are good through April 30, 2012.

Annual Meeting

The Board of Directors cordially invites you to attend our 75th Annual Meeting at our Paramus headquarters on 40 West Century Road, Paramus, NJ 07652. The meeting will begin at 3:00 pm on Wednesday, May 23, 2012. Come help us celebrate a great year for Greater Alliance Federal Credit Union and our Valued members.

Election Notice: Any Member in good standing of the Greater Alliance FCU interested in becoming a candidate to fill expiring terms on the Board of Directors must file a letter of intent with the Nominating Committee at our headquarters no later than April 16, 2012.

Interested candidates should include the following information in their letters:

1. Source of membership eligibility and length of membership in the credit union.
2. Present employment position.
3. Credit Union committee experience.
4. Experience in finance, economics, personnel or marketing.
5. Leadership positions.
6. Associational, organizational affiliations.
7. Availability for meetings, regular semi-monthly, monthly and special committees.
8. Goals and objectives you may have for GAFCU.
9. Other relevant background information.

All candidates will be interviewed by the Nominating Committee by April 27, 2012. The Nominating Committee will select a slate for election. Candidates not selected may appear on the ballot by filing a petition with GAFCU which contains the signatures and addresses of not less than one percent of current members in good standing. The petition must be submitted by May 10, 2012. Additional election information may be obtained from the credit union.

CHECK OUT OUR AMAZING RATES!



✓CHECK OUT the NEWS

A Bergen County First...Greater Alliance Federal Credit Union Opens The "Spartan" Branch at Paramus High School

"Financial Literacy is key for the success of students when going into the real world"



Greater Alliance Federal Credit Union, in collaboration with the Paramus School District, has opened Bergen County's first student run credit union at Paramus High School. The "Spartan Branch" was created with the goal of financially educating students by giving them real world experiences.

"Financial Literacy is one of the most important skills a young person can learn before heading off to college or starting their first career," stated Joe Pedone, VP of New Business Development.

On Monday, March 19th at 10:00 am this program came to fruition. Joseph Pedone, says, "The 'Spartan Branch' at Paramus High School will give students a firsthand experience at how to deal with their financial needs. Additionally, students will learn checkbook management, the differences between good and bad credit, and why their credit score is important to them. It is essential that students learn these things at an early age."

"Financial Literacy in this day and age is vital," stated Assemblywoman Connie Wagner at the branch opening. "The current economic times we are living in are a constant reminder of why we should educate our youth on the importance of their finances."

With the belief and conviction of Patrick McGrath, CEO/President for Greater Alliance, the credit union is providing the resources and educational assistance to help young adults learn the essentials about finance. "This is a key component for students and we are delighted to support this initiative," states Pat about this program. This branch was established as part of our financial literacy program and is solely for Paramus students.

Congressman Garrett Met With Small Business Leaders At Greater Alliance FCU

Greater Alliance FCU President/CEO Patrick McGrath welcomed small business leaders to the credit union to meet with Congressman Scott Garrett (R). Throughout the meeting, Garrett learned about issues facing small business today.

Small business leaders in attendance expressed that they were concerned about access to credit as well as growing regulatory burdens.

"Congressman Garrett is well aware that raising the MBL cap would open up \$13 billion in capital for small businesses and create more than 100,000 jobs. New Jersey's credit unions want to help small businesses like those in the room today grow their business. Raising the MBL cap will help do that," said Paul Gentile, New Jersey Credit Union League President/CEO.

Garrett provided some perspective on what's happening in DC with the budget proposals. He noted that the work being done on the Ryan Budget is geared at reducing the deficit, but unfortunately it will undoubtedly die in the Senate. He reminded the group that the Senate hasn't approved a budget in three years.

This marks the kickoff of a series of such topics that will be sponsored by Greater Alliance in an effort to help keep small businesses informed.

Excerpts From: The New Jersey Credit Union League The Daily Exchange March 23, 2012



OPEN A SHARE CERTIFICATE WITH YOUR TAX REFUND!



Save The Date!

29th Annual Golf Outing

This fun yearly event will be held on May 21, 2012 at Apple Ridge Golf Course in Mahwah, NJ. For additional information, please contact our Director of Marketing Ana Suarez at 201-599-5613.

Adjustable Rate Helping First Time Borrowers

Our adjustable rate first time mortgage product is perfect for first time borrowers. The interest rate is fixed for 5 years at **2.75%** then adjusts every 5th year thereafter for the remainder of the term. Rate at adjustment is determined by the index plus margin rounded to the nearest eighth (.125%).

For additional information please call Paul Perez, VP Chief Lending Officer, at 201-559-5607.

Holiday Closings

Memorial Day
Monday, May 28, 2012

Independence Day
Wednesday, July 4, 2012



General Information

Call Center Manager – Juan Bustos, ext. 215
Branch Manager, Hackensack – Dennis Kowalski, ext.245
Branch Manager, Paramus – Ellie Lombardo, ext. 261
VP Chief Lending Officer – Paul Perez, ext. 226

Branch Locations

40 W. Century Rd., Paramus, NJ 07652
359 Main St., Hackensack, NJ 07601

Paramus and Hackensack Hours

Lobby: M-W 9-5; Th-F 9-6; Sat 9-1
Drive up: MTWF 8-6; Th 8-7; Sat 9-1

Paterson Hours

By Appt. Only; call us at 201-599-5616
Call Center: 888-554-2328

SHARE & IRA CERTIFICATES*

Pick The Terms That Work For You!

Term	CERTIFICATES		IRA	
	Rate	APY	Rate	APY
3 Month	0.50%	0.50%	0.55%	0.55%
6 Month	0.65%	0.65%	0.70%	0.70%
12 Month	0.95%	0.95%	1.00%	1.00%
24 Month	1.39%	1.40%	1.44%	1.45%
36, 48 Month	1.73%	1.75%	1.78%	1.80%
60 Month	1.98%	2.00%	2.03%	2.05%

Share and IRA Certificates minimum deposit: \$500.

*Annual Percentage Yield (A.P.Y.). Annual Percentage Yield shown is as of date of publication and is subject to change without notice.

Home Equity Lines Of Credit Have Never Been Better!

At Greater Alliance FCU, our home equity line of credit is the answer to almost any cash crunch! From home improvements to educational expenses, you can depend on Greater Alliance FCU to give you the relief you need. Visit www.greateralliance.org today for more information!

HOME EQUITY RATES

Loan Type	Rate	Comments
The "Greater" Home Equity Line of Credit	.26% Below Prime (2.99% Floor and an 8.99% Ceiling)	15 or 20 Year Amortization
5 Year Fixed	4.74% A.P.R.	5 Year Amortization

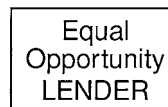
10, 15 and 20 year terms are also available.

*A.P.R. (Annual Percentage Rate). Fixed equity rates are based on individual qualifying factors.

DIVIDEND RATE SCHEDULE

FIRST QUARTER 2012			
Account	APY	Account	APY
SHARE SAVINGS (\$175 and up)	0.10%	PLUS CHECKING (\$175 and up)	0.10%
Special Share Draft	0.15%	+Greater Checking (High Yield)	
Holiday/Freedom Club	0.15%	(\$2,500 to \$49,999)	0.25%
Youth Share Savings	0.15%	(\$50,000 to \$74,999)	0.50%
		over \$75,000	0.75%

*Share Rate for March Accounts paid monthly. All published rates are the latest available and are subject to change without prior notice.



NEED A LOAN? WE CAN HELP!

