

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Winter 2018

IMPORTANT DATES:

- Jan. 1 New Year's Day, credit union closed
- Jan. 15 Martin Luther King, Jr. Day, credit union closed
- Jan. 22 Wade Hampton Branch Grand Opening Celebration
- Feb. 19 President's Day, credit union closed
- Mar. 8 Annual Meeting, credit union closes at 3 pm
- 📅 Nov. 22 50th Anniversary and Thanksgiving Day, credit union closed

INSIDE

- President's Column 2
- Annual Meeting March 8 2
- Wade Hampton Branch Grand Opening 3
- Santa Clark Comes to Town 4
- Deposit Services After Hours 6
- Inclement Weather Notices 6



Greenville Federal Credit Union

CELEBRATING 50 YEARS WITH THANKS & GIVING

On November 22, 1968, Greenville Federal Credit union was chartered by a small group of Greenville County teachers “to make more available to people of small means credit for provident purposes through a national system of co-operative credit.” To mark this 50th Anniversary milestone we will celebrate with thanks and giving throughout the coming months. Join us at this year’s Annual Meeting in March to learn more.



President's column.

Celebrating 50 Years with Thanks and Giving.



In November of 1968, nine employees of the Greenville County School District executed a formal agreement to create Greenville Educators Federal Credit Union. This application for a credit union charter was approved on November 22, 1968 by the Director of the Bureau of Federal Credit Unions and the credit union was officially born. The credit union began with literally a \$45 deposit to savings! When we look at the complexity of today's economy, it is extremely hard to fathom.

As I look back on our very humble beginnings, I am mindful of the people that had a great impact on where this credit union is today. Whether it is one of our original charter members such as Cecil Edwards or Allan Clark, or our first Manager Romola Childs, we stand in awe of the dedication and forward thinking of these School District employees almost 50 years ago. From the part-time office in the basement of the Book Depository on Sullivan Street to four full-service branches in Greenville County, our credit union continues to flourish from our very strong relationship with education and families.

The credit union changed its name in 1987 to Greenville Federal Credit Union, reflecting our focus on bringing low cost financial services to the entire community. Although we

became a community based credit union in 2000, we never forgot where we came from. Our sizable investment in the student run branch at Greenville High School is just one of the ways that we continue to show our thanks to the School District and to show our commitment to educating the youth of Greenville County.

A lot has changed in the last 50 years, but our focus has remained steadfast. Greenville Federal Credit Union represents a real alternative to traditional banking. Our commitment to lower fees and better service is the same today as it was in 1968. Our branches are all newly renovated and are ready to take care of your needs for the next 50 years. When you celebrate Thanksgiving with your family this year on November 22, we hope it will hold extra significance as the very day your credit union was formed a half century ago. We could never have grown to where we are today without the selfless efforts of our pioneers and the support of our member owners and community, and for that, we are thankful.

Be on the look-out for a year of events as we celebrate this Golden Anniversary. Thank you for your membership.

Paul Hughes
President, Greenville Federal Credit Union

Annual Meeting set for March 8, at the Westin Poinsett Hotel downtown.

All credit union members are invited to attend our 2018 Annual Meeting on **Thursday, March 8, at 4 pm** to vote for board members.

New Location, Free Parking

A special year calls for a special location. Join us **at the Westin Poinsett Hotel, Gold Ballroom** for a review of 2017 and to hear updates from the Board of Directors and President Paul Hughes. Plus enjoy refreshments, gifts and door prizes. **The credit union will close at 3:00 pm** to allow all members to attend. Vouchers for parking will be provided to all attendees. We look forward to seeing you there!

Learn about special 50th Anniversary events and activities planned throughout the coming year.

- **March 8, 2018 at 4 pm**
- **Westin Poinsett Hotel, 120 S Main St, Greenville, SC 29601**
- **Free Parking: A public parking garage can be found adjacent to the hotel and vouchers will be provided to all attendees.**



Reminder: The credit union will close at 3 pm on Thursday, March 8 for the Annual Meeting.

Out with the old, in with the new.

The completion of our renovation and construction project means more options for members.

In 2015, the Board of Directors and our management team announced it was time to make a significant investment in our branches with a complete overhaul and upgrade to the interior of each branch building, as well as the construction of a new high-volume drive thru facility. We are pleased to announce that this massive undertaking is now fully complete.

We initiated this project with the goal to modernize the interiors of our branches to provide more options and deliver better service for our members. Along with the physical changes to each building we developed and implemented an entirely new member service model that allows our staff to interact with members in a more personal, friendly way. We wanted each branch to offer the latest technology and comfort, while improving face to face relationships.

It was also important to make our services more convenient for members with this renovation project. That's why we installed coin machines and safe deposit boxes at all branches. We also wanted our members and guests to enjoy their visits. Each branch now has a waiting area that includes interactive tablets to help people join the credit union, begin a loan application, or update account information. We offer free WiFi, water and coffee, and visitors can watch financial tips, Bloomberg news and local weather while they wait.

Although it took almost two years, we believe the disruption was fully worth it and we are proud of all of these improvements. We hope you will visit and experience them for yourself.

To celebrate the completion of the Wade Hampton location we are hosting a Grand Opening on January 22 at 11 am. The Greenville Chamber and community partners will join us for tours, a ribbon cutting and lunch, and we invite you join us, too.



Wade Hampton Location, 1985



Wade Hampton Branch Building, 2017



Wade Hampton Drive Thru Facility, 2017

GRAND OPENING CELEBRATION

★ WADE HAMPTON BRANCH ★

1501 WADE HAMPTON BLVD • GREENVILLE, SC 29609

MONDAY, JANUARY 22 • 11 AM - 2 PM

RECEPTION AND TOURS AT 11:00 AM

RIBBON CUTTING AND REMARKS AT 11:45 AM

LUNCH TO FOLLOW

COME CELEBRATE WITH US!

Visa Signature: The better travel card.



When we asked members what kind of credit card they wish the credit union could offer, the answer was loud and clear: a travel rewards card that competes with other major travel rewards programs -- but with better value. We believe our new Visa Signature card delivers the right combination of rewards, benefits, and card holder protections at a low annual fee and great APR*.

Jump-start your earnings with bonus points.

As a special Welcome, you will receive **25,000 bonus points**⁵ when you make at least \$2,500 in purchases during the first 90 days after card activation. It's our way of thanking you for choosing Greenville Federal Credit Union's Visa Signature card.

Earn travel rewards at a faster pace.

Use Visa Signature to earn rewards for every purchase and you'll be on your way.

- Earn 3x points for every \$1 you spend on travel, 1.5x points on other purchases¹
- Low \$49 annual fee
- Easy redemption with options to convert your points to travel, cash, merchandise, gift cards, or donations to local charities
- Free balance transfers⁶

Make every experience extraordinary.

- VIP Access to Exclusive Travel, Dining and Entertainment Opportunities
- Visa Signature Concierge²
- Visa Signature Luxury Hotel Collection

Travel with peace of mind.

- Travel and Emergency Assistance Service⁴
- Card Security and Fraud Protection
- Emergency Card Replacement
- Emergency Cash Disbursement
- Travel Accident Insurance⁴
- Roadside Dispatch⁴
- Auto Rental Collision Damage Waiver⁴
- Lost Luggage Reimbursement⁴



*Annual Percentage Rate, 1, 2, 4, 5, 6 Please see APR and all program rules and disclosures at www.greenvillefcu.com/visa-signature.

Youth members get a special visit from “Santa” Clark during the holidays.



Santa Clark comes to town!

During the month of December, the credit union hosted “Christmas with Santa Clark” events at each branch, inviting youth account holders to hang out with Santa Clark the Owl, enjoy hot chocolate and take home their own mini plush Clark toy. Clark greeted guests, danced to Christmas music and took pictures in front of the tree. Although Greer’s event was cut short due to weather, Clark was able to enjoy some time in the snow with some of our younger members.



Visa Platinum gets a serious upgrade.

VISA PLATINUM

Congratulations Visa Platinum card holders, we just added rewards with no annual fee!

Greenville Federal Credit Union Visa Platinum cards now earn reward points on every purchase¹ with no annual fee.

Card holders will receive new cards when their current cards expire. Learn more: www.greenvillefcu.com/platinum

Earn 1 point for every \$1 spent on new purchases

¹Certain restrictions, limitations, and exclusions apply. Refer to full program terms and conditions to confirm specific coverage levels.



Simple rewards, your way.

Apply now online.

VISA everywhere you want to be

PLATINUM REWARDS

Announcing Debit Card Instant Issue.

The credit union is pleased to announce the addition of debit card Instant Issue to our services. This means you no longer have to wait 10 business days to receive your new debit card. Instant Issue allows us to produce new debit cards at any branch location, while you are there.

Members can request Instant Issue any time a new debit card is needed, whether for new checking accounts or to replace lost, stolen or damaged cards. During instant issuance, pre-printed, chip-enabled debit card stock is customized with the member's name, card number, expiration date and CVV code.

Currently, only debit cards can be instantly printed and made ready for immediate use. Credit cards are not eligible. Some fees apply. Please visit our website for information.



**COMING
THIS YEAR**

A new credit card option for those that need to start building credit. *STAY TUNED.*

Make deposits after hours with Night Drop or Remote Deposit.

Did you know you can make deposits after hours? Members have two options for after hours deposits - use the Night Drop Depository for checks and cash, or use the mobile app's Remote Deposit feature to deposit checks.



Remote Deposit

Remote Deposit allows you to deposit a check to your Greenville Federal Credit Union account using our mobile app on your mobile device. That means you can make mobile deposits from anywhere, any time of day. Funds are available same business day if deposited before 2pm, or next business day if deposited at 2pm or later. Members must be enrolled in NetBranch Online Banking in order to use Remote Deposit. Visit our website to learn more about online banking through Netbranch and enroll if you aren't already.

TIP: Always endorse the back of your check with "GFCU Mobile Deposit", AND sign your name as it appears on the Payee line on the front of your check.



Night Drop Depository

Each stand-alone* branch location has a night drop depository located near the drive thru area. The Night Drop can be used for cash and or check deposits outside of regular business hours. Each depository has envelopes that you may fill out with your deposit items. **Night Drop collection time is 8:45 am, Monday - Friday on regular business days.** NOTE: Night Drop deposits made after 8:45 am are processed the next business day.

*The Branch at Greenville High does not have a Night Drop Depository.

NOTICE: ACH Debit Processing


Effective 09/16/2017, ACH debits will be returned to the merchant if the account has insufficient funds. The credit union will not attempt to re-process the ACH debit at a later time.



Inclement weather closure and delay bulletins.

As we head into the winter months check our Facebook page, www.facebook.com/greenvillefcu, follow us on Twitter [@greenvillefcu](https://twitter.com/greenvillefcu) or visit our website for the most current branch delay or closure updates. Be sure to "Like" us so that the latest updates show in your Facebook newsfeed.

Save money on your next mortgage.

 Standard | Jumbo | ARM | Fixed Rate



WITHHOLDING NOTICE

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, complete the appropriate form provided by your financial institution. 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.



Credit union will beat outside auto loan offers.

In 2012, the credit union announced it had unanimously approved a change to the credit union's current vehicle lending guidelines that would allow the lending team to help lower members' rates and loan payments they may have with other lenders.

This adjustment was expected to improve the credit unions' ability to offer vehicle loan terms that are better than could be found through other lending sources and since then it has proven effective.

The change to the guidelines allows loan officers to beat other lenders' rates by a quarter of a percent as a standard practice, replacing the previous guideline that allowed them to only match other lenders' rates. This change means that the credit union can beat any outside existing vehicle loan rate or new loan rate offer with comparable terms and collateral requirements (excluding

automobile manufacturer and captive finance company zero percent rates) by a quarter percent, with 1.74% as the floor rate. Existing credit union vehicle loans are not eligible for a reduced rate.

Better rates mean more options for our members.

Making this adjustment to the credit union's vehicle lending guidelines has helped the credit union meet the borrowing needs of even more members, and ensures it remains a leader in the ever competitive lending marketplace.

The credit union management team is always looking at ways to help build member financial prosperity by providing access to affordable financial services.

REMINDER NOTICE: Wire Transfer Fee Change for 50-Plus Checking Account Holders

Effective April 15, 2017, free wire transfers will no longer be available. Alternatively, the credit union offers a free service for sending money to individuals called Popmoney. Please visit our website for information about this service, or call 800.336.6309.

Loan Rate Schedule

Effective Jan. 1, 2018

		APR ¹
Visa	Signature ¹¹ (quarterly variable)	11.99%
	Platinum	8.99% or 13.99%
	Classic Beginning	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	6.99%
Share Secured ³	Quarterly variable	3.50%
Certificate Secured ⁴	3% over Index (consult certificate rates)	
New Vehicle ⁵ (less than two years old and less than 30,000 miles)	36 months or less as low as	1.99%
	48 months or less as low as	2.24%
	60 months or less as low as	2.49%
	72 months or less as low as	2.74%
	84 months or less as low as	3.49%
Used Vehicle (more than two years old and more than 30,000 miles) or New Motorcycle or New or Used RV, Boat, Trailer, etc. ⁶	48 months or less as low as	2.99%
	60 months or less as low as	3.24%
	72 months or less as low as	4.49%
	84 months or less as low as	4.99%
Home Equity Line of Credit ⁷ (as low as)	80% or less loan to value	4.50%
	90% or less loan to value	5.50%
	> 90% loan to value as low as	6.50%
Second Mortgage ⁸	as low as (contact for more details)	3.99%
Mobile Home ⁹	75% loan to value as low as	5.99%
Unimproved Property	2YR-ARM as low as	5.25%
	5/1-ARM as low as	5.75%
Mortgages ¹⁰ (Rates include Jumbo loans)	2YR-ARM as low as	3.00%
	5/1-ARM as low as	3.50%
Investment/ Rental Property	2YR-ARM as low as	4.50%
	5/1-ARM as low as	5.00%

Other Mortgage Options: Fixed Rates, Primary Residence,
Secondary Residence

¹Annual Percentage Rate (APR) is subject to credit approval and can change without notice. ²Personal loan margin will be determined based upon a combination of credit scores provided through Equifax, Inc. The quarterly Index will be the Wall Street Journal's published prime rate as of the 15th day of December, March, June, and September and any subsequent rate change will occur on the first of the following months. The minimum Index value used will be 5.99%.

³The Index each quarter is based upon the highest dividend rate paid on regular shares rounded up to the next even quarter percent. The minimum Index value used will be 2%. ⁴Certificate loans use the certificate dividend rate rounded up to the next even quarter percent as the Index. The minimum Index value used will be 2%. ⁵Our definition of New and Used vehicles expands your financing opportunities; please contact a Loan Officer for details. Your rate will be determined using a combination of credit scores provided through Equifax, Inc. ⁶Real property must be located in the state of South Carolina. Your rate will be determined by the original term of the loan and/or original loan-to-value percentage. ⁷Mobile home must be located in the state of South Carolina. Your rate will be determined by the original term of the loan and original loan-to-value. Other restrictions apply based upon the specific loan type requested. ⁸The Annual Percentage Rate can change on a quarterly basis. The rate is determined by using an independent Index—the Wall Street Journal Prime Rate (when a range of rates has been published, the highest rate will be used)—rounded up to the next even quarter percent, and to the Index is added a margin of 7.99% points. The Index used will be the Prime Rate as of the 15th day of January, April, July, and October, and your rate can change with each monthly statement cut-off in March, June, September and December.



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Savings Rate Schedule

Effective Jan. 1, 2018

	Rate	APY*
Regular Share Savings		
<\$1,999.99	0.05%	0.05%
\$2,000 and up	0.10%	0.10%
Holiday Club Savings	0.05%	0.05%
Regular Share Checking	0.05%	0.05%
Yield-Plus Savings – \$2,000 Minimum Deposit		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000 to \$24,999.99	0.40%	0.40%
>=\$25,000 to \$49,999.99	0.50%	0.50%
>=\$50,000 to \$74,999.99	0.55%	0.55%
> \$75,000	0.60%	0.60%
Yield-Plus Checking – \$2,000 Minimum Deposit		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000.00 to \$9,999.99	0.40%	0.40%
>=\$10,000.00 to \$24,999.99	0.45%	0.45%
>=\$25,000 to \$49,999.99	0.50%	0.50%
>=\$50,000 to \$74,999.99	0.55%	0.55%
> \$75,000	0.60%	0.60%
Share Term Certificates (CDs) – \$500 Minimum Deposit		
Special 30 month Step Up	0.80%	0.80%
91 day	0.45%	0.45%
6 month	0.50%	0.50%
12 month	0.60%	0.60%
18 month	0.70%	0.70%
24 month	0.75%	0.75%
30 month	0.90%	0.90%
36 month	1.00%	1.00%
48 month	1.10%	1.10%
60 month	1.20%	1.21%
Share IRAs – Traditional And ROTH		
Special 30 month Step Up	0.80%	0.80%
Variable Rate	0.40%	0.40%
Fixed Rates		
6 month	0.50%	0.50%
12 month	0.60%	0.60%
18 month	0.70%	0.70%
24 month	0.75%	0.75%
30 month	0.90%	0.90%
36 month	1.00%	1.00%
48 month	1.10%	1.10%
60 month	1.20%	1.21%

*Annual percentage yields. All rates are subject to change without notice. For complete account terms and conditions, call or write to: Greenville Federal Credit Union, 1501 Wade Hampton Blvd., Greenville, SC 29609, (864) 235-6309 or (800) 336-6309.

For branch hours and locations visit
www.greenvillefcu.com or call 800.336.6309.

PhoneBranch

864.271.4391
800.223.6361

Phone-A-Loan

864.241.6233
800.429.4538

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