

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Spring 2019

IMPORTANT DATES:

- April 15 Tax Day
- May 27 Memorial Day, credit union closed
- June 5 Greenville County Schools last day of school
- July 4 Independence Day, credit union closed

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Need a loan? We can help.



Sometimes life's big moments are planned, and sometimes they are completely unexpected. Either way, we're here to help.

As a not-for-profit alternative to banks, we help members by providing the most competitive loan rates available. Whether you're looking to finance a big life event, make improvements to your home, cover unexpected expenses, or consolidate your debt, the credit union can help you save money with lower rates and fewer fees.

Visit www.greenvillefcu.com or call **800.336.6309** for more information on all of our loan and financial services.

Our community-based charter allows anyone who lives, works, worships or attends school in Greenville County to join.



Greenville
Federal
Credit Union

Join and prosper.®



President's column.

Announcing a Planned Core Data Processor Conversion.

Greenville Federal Credit Union has been on the same core data processing platform for over 40 years. The core processing system acts as the "brain" of our entire data operation. It coordinates how all of our systems interact with each other and affects both members and employees alike. Over the last 5 years, however, we have run into roadblocks within our current system that do not allow us to offer our members the flexibility and the features that are desirable in an ever-changing world. An effective core system must be adaptive and efficient, and our current system is sorely lacking.

After a two-year process of vendor and product research, we are pleased to announce that we will convert to a new core system in April 2020 that promises to provide for a better online experience, greater integration and flexibility going forward. This new system will give us the ability to work with chosen partners that can provide our members with the most innovative ways to access their money.

A core conversion is one of the most complex projects a financial institution can undertake and requires careful planning to lay the groundwork for a successful transition. The next step in our process

will be to fully prepare our systems, workflows, and employees for the conversion.

Although there may be a bump or two along the way, we promise to keep you informed of the process and to work very hard to make this a seamless transition. As we get closer to the conversion date, the credit union will invest in the resources necessary to continue to provide excellent service during the process. We also pledge that our employees will be fully trained and ready to help when we flip the switch on April 1st of 2020.

We recognize that impending change is usually met with some trepidation, but I can assure you that we will all be in a much better place with our new platform. Please keep on the lookout for upcoming communications on this exciting project and for the increased functionality of our new core system.

Paul Hughes
President, Greenville Federal Credit Union

GCS Teacher of the Year Reception.

Greenville Federal Credit Union sponsored the 2019 Greenville County Schools Teacher of the Year Reception, held at the Poinsett Club in Greenville on March 21. This kickoff event is held each year to honor the chosen teachers of the year for Greenville County Schools. During the reception, teachers have the opportunity to mingle with peers from other schools as well as judges, who will ultimately choose the overall best candidate for Greenville County Schools Teacher of the Year.

Congratulations to all of the 2019 Greenville County Schools Teacher of the Year candidates.



2019 Annual Meeting.

The credit union's 51st Annual Meeting was held at the Hilton Greenville Hotel on Tuesday, March 5, 2019. This year's agenda included a review of 2018 financials, remarks made by the President and several board members and a question and answer period. The meeting also included the re-election of board members Willis Meadows, Jessie Bowens, and Dickie McCuen. We are pleased to announce they will be serving a three-year term on the credit union's Board of Directors.

One of the highlights of this year's meeting was when President Paul Hughes recognized several employees for their many years of service to the credit union including: Carrie Burns, 30 years, Steve Banks, 20 years, Portia Dixon, 20 years, Kay Cummings, 15 years, and Stephanie Chapman, 15 years.

Thank you to all who attended and participated in the 51st Annual Meeting. Your involvement is a testament to the credit union difference and the importance of member ownership. We thank the staff of the Hilton Greenville Hotel for hosting the event and helping to make this year's Annual Meeting a success.



New discounted ticket rates just announced.

One of the many benefits your membership offers is access to discounted tickets for admission to movies, theme parks, and more. Greenville Federal Credit Union offers discount tickets to Regal Theaters, Six Flags, Carowinds, and the Biltmore Estate in Asheville. Tickets for Regal Theaters and the Biltmore Estate may be purchased at any branch. Tickets for Six Flags and Carowinds can be ordered online. Our prices are significantly less than the advertised prices at these participating venues. Prices are subject to change at any time.



Six Flags

Members can now order Six Flags Over Georgia and Six Flags White Water tickets online directly from the Six Flags websites www.sixflags.com/overgeorgia and www.sixflags.com/whitewater. Tickets will **not** be sold in the credit union branches. To order, visit either website and find "Enter Promo Code" in the upper right corner. Enter the promo code **CCUL** and follow the step-by-step instructions to purchase your tickets online.

- **Six Flags Over Georgia** discounted tickets are \$46.99 each plus tax. Standard adult gate price is \$71.99 plus tax. Children 2 and under are free. Visit www.sixflags.com/overgeorgia to purchase tickets and find details, park hours, and open dates. Enter promo code **CCUL**.
- **Six Flags White Water** discounted tickets are \$40.99 each plus tax. Standard adult gate price is \$48.99 plus tax. Children 2 and under are free. Visit www.sixflags.com/whitewater to purchase tickets and find details, park hours, and open dates. Enter promo code **CCUL**.
- **Combo Gold Season Pass** discounted tickets are \$69.99 each plus tax. This is a significant discount off the normal price. Visit www.sixflags.com/overgeorgia to purchase Season Pass tickets and find details, park hours, and open dates. Enter promo code **CCUL**.

Carowinds

Discounted ticket prices are \$43.00. Standard adult gate price is \$69.00 plus tax. Children 2 and under are free. Check www.carowinds.com for park hours and open dates. Tickets will **not** be sold in the credit union branches. To order tickets, visit www.carowinds.com/save and enter **CCUL** for both the Username and Password in all caps. Then follow the step-by-step instructions to purchase your tickets online.

Regal Movie Theater

Member discounted tickets \$9.00 (Unrestricted.) Tickets are sold at all credit union branches.

Biltmore Estate

Member discounted Regular Daytime tickets \$50.00, sold at all credit union branches. Discounted tickets sold at the branches do not include special peak "Reservation Day" tickets such as Candlelight Christmas Evenings at Biltmore. Check www.biltmore.com for more information and reservations.

Ticket prices are subject to change. Please check our website for the most up-to-date pricing.

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 strikes up additional funds for Junior Achievement.



On Friday, March 8, Greenville Federal Credit Union participated in the 2019 Biz Bowl fundraiser for Junior Achievement of the Upstate. Eight teams representing the credit union dressed in “80s” theme and gathered with other upstate businesses to bowl and raise money for Junior Achievement programs in Greenville County Schools. The credit union surpassed its \$5000 goal and won “Most Spirited” business team for the night. Nearly 600 children will get to experience JA programs as a result of this year’s event.

Congratulations to credit union employees Stephanie Chapman, Robert Tooley, and Teresa Jones for being among the top individual fundraisers (in a very competitive battle) out of all participants.

Junior Achievement is a 501(c)(3) not-for-profit organization sponsored by corporate and individual contributors that seeks to educate and inspire young people to succeed in a global economy.

www.juniorachievement.org/web/ja-upstatedsc





Greenville Federal Credit Union
www.greenvillefcu.com

A better rate puts you in the driver's seat.

VEHICLE LOAN AS LOW AS

3.24%^{APR*}

60 MONTHS
OFFER ENDS 7/31/19

*See website for details and APR.

*Annual Percentage Rate is based on a 60-month term. Minimum loan amount for this offer is \$5,000. A 60-month loan with 3.24% APR would have monthly payments of \$18.08 per thousand borrowed. +Excluding auto manufacturer and captive finance company 0% rate offers; rate floor is 1.74%, offer excludes current loans held by Greenville Federal Credit Union. Offer good from April 15 through July 31, 2019. ©2019, Greenville Federal Credit Union. All rights reserved. Member NCUA.

Loan Rate Schedule

Effective April 1, 2019

		APR ¹
Visa	Signature ¹¹ (quarterly variable)	13.24%
	Platinum	8.99% or 13.90%
	Access	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	8.74%
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	2.74%
	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	3.49%
	84 months or less as low as	3.99%
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	3.99%
	60 months or less as low as	4.24%
	72 months or less as low as	4.99%
	84 months or less as low as	5.99%
Home Equity Line of Credit ⁷ (as low as)	80% or less loan to value	5.50%
	90% or less loan to value	6.50%
	> 90% loan to value as low as	7.50%
Second Mortgage ⁸	as low as (contact for more details)	5.49%
Mobile Home ⁹	75% loan to value as low as	7.24%
Unimproved Property	2YR-ARM as low as	6.25%
	5/1-ARM as low as	7.00%
Mortgages ¹⁰ (Rates include Jumbo loans)	2YR-ARM as low as	3.375%
	5/1-ARM as low as	3.875%
Investment/ Rental Property	2YR-ARM as low as	5.50%
	5/1-ARM as low as	6.25%

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 April 1, 2019

	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	0.50%	0.50%
>=\$25,000 to \$49,999.99	0.60%	0.60%
>=\$50,000 to \$74,999.99	1.00%	1.00%
> \$75,000	1.65%	1.66%
Yield-Plus Checking – \$2,000 Minimum Deposit		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000.00 to \$9,999.99	0.50%	0.50%
>=\$10,000.00 to \$24,999.99	0.55%	0.55%
>=\$25,000 to \$49,999.99	0.60%	0.60%
>=\$50,000 to \$74,999.99	0.75%	0.75%
> \$75,000	1.50%	1.51%
Share Term Certificates (CDs) – \$500 Minimum Deposit		
30 month Step Up	2.25%	2.27%
91 day	0.55%	0.55%
6 month	0.75%	0.75%
12 month	1.10%	1.11%
18 month	1.25%	1.26%
24 month	1.50%	1.51%
30 month	1.60%	1.61%
36 month	1.75%	1.76%
48 month	2.00%	2.02%
60 month	2.30%	2.32%
Share IRAs – Traditional And ROTH		
30 month Step Up	2.25%	2.27%
Variable Rate	0.75%	0.75%
Fixed Rates		
12 month	1.10%	1.11%
18 month	1.25%	1.26%
24 month	1.50%	1.51%
30 month	1.60%	1.61%
36 month	1.75%	1.76%
48 month	2.00%	2.02%
60 month	2.30%	2.32%

*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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