

# MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Spring 2014

**IMPORTANT DATES:**

- May 11 Mother's Day
- May 26 Memorial Day, credit union closed
- June 6 Last Day of School
- June 15 Father's Day
- July 4 Independence Day, credit union closed

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## Our interest should drive yours.



NEW RATES  
AS LOW AS  
**1.99%** APR\*  
VEHICLE LOAN  
OFFER ENDS 6/30

**Get an incredible rate plus \$50\*\* when you purchase or refinance a vehicle.**

We will beat other lenders' rates by a quarter percent\* if the terms and collateral requirements are comparable (excluding automobile manufacturer and captive finance company 0% rate offers.)

- Receive a **\$50 Gift Card** upon closing of your new purchase or refinanced vehicle loan.
- Pre-owned vehicles with less than 30,000 miles and less than 2 years old enjoy the same low rate as new vehicles.



Greenville  
Federal  
Credit Union



Apply online at [www.greenvillefcu.com](http://www.greenvillefcu.com)  
or come by a branch to get started.

Join and prosper.®

\*Annual Percentage Rate is based on a 36-month term. Your loan rate and term amount may vary depending on individual credit history and underwriting factors. All credit union rates, fees, terms, and conditions are subject to change at any time without notice. A 36-month loan with 1.99% APR would have monthly payments of \$28.64 per thousand borrowed. \*\*Receive a \$50 gift card when you finance your vehicle loan with the credit union, loans below \$5000 are not eligible for gift card. +Rate floor is 1.74%, offer excludes current loans held by Greenville Federal Credit Union. Offer good from April 1 through June 30, 2014. ©2014, Greenville Federal Credit Union. All rights reserved. Member NCUA.



# President's column.

**By announcing our lowest rates ever, we want your business.**

If you have a car loan with another financial institution, you owe it to yourself to compare your current interest rate with our special financing rates. There is really no good reason to pay more than you should, and at your credit union we want to do all we can to save you money! And, you will receive a \$50 VISA gift card with every qualified loan.

We have streamlined our vehicle loan approval process for faster decisions and more convenient ways to get your money. You can actually apply for your loan online and sign your check electronically without ever having to step into a branch.

We pledge to beat your rate by .25% but we hope we can beat it by even more. This pledge does not apply to zero percent loans or other crazy manufacturer rates, but we will go as low as 1.74% to get your business here at Greenville Federal Credit Union. Apply online and let us see what we can do to help you. Can you spare 10 minutes to possibly save real money?

If you're in the market for a new car, then your timing could not be better. Our rates have never been lower. There are deals to be had at most dealers and we can help you determine the best price for the car you are purchasing and your trade. Being forearmed with all of the information can make car shopping a little less painful for you.

I hope you take advantage of these rates and the \$50 offer. Apply online, call or stop by at your earliest convenience, but don't wait too long. The promotion does not last forever. We look forward to helping you with your loan soon.

**Paul Hughes**

*President  
Greenville Federal Credit Union*

## Credit union lending guidelines are designed to beat outside 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.

# Home Equity Line of Credit.

More than  
just a great  
rate.

## Our HELOC lets you do more for less.

Is it time to replace that leaky roof, take that nice vacation you have been dreaming about, pay for that car or consolidate your debt? Your credit union can help with a low cost Home Equity Line of Credit (HELOC). You may realize substantial savings by borrowing against your home compared with other loan options.

By using the equity in your home, you may qualify for a line of credit at a low interest rate. Our HELOC allows you to draw the loan funds as needed -- for home improvements, vacations, emergencies -- you decide. You can even re-borrow from the principal at a later date during the open-end phase of the loan. And the interest on your home equity financing may be tax-deductible.

Unlike those of most financial institutions, our HELOC requires:

- No minimum advance
- No annual fee
- No pre-payment penalty through the life of the loan

Once your line of credit is established, we deposit funds automatically into your account, and your next advance is a click or phone call away. Apply online or call for more information.



Apply online at [www.greenvillefcu.com](http://www.greenvillefcu.com)  
or come by a branch to get started.



## Getting an advance from your Home Equity Line of Credit just got easier.

### Self-service for your HELOC is now available through Netbranch.

Did you know you have quick and secure access to your Home Equity Line of Credit through NetBranch? You can still visit a branch or call us for advances from your line of credit. Or, you can process advances online and deposit the funds into your checking or savings account. Not Enrolled into NetBranch? Follow the easy steps at [www.greenvillefcu.com](http://www.greenvillefcu.com) to enroll in NetBranch and access your HELOC.

#### NOTICE Life Savings Insurance Group Policy Cancellation

Our Life Savings Insurance group policy, insured by CMFG Life Insurance Company, will be canceled effective June 30, 2014. This is the term life insurance which has been provided at no direct cost to you for eligible savings deposits made prior to March 1, 2006, up to a maximum of \$2,000. Coverage on existing insurable deposits will end on July 31, 2014, the last day of the conversion period. If you are interested in replacing this coverage, please contact CMFG Life Insurance Company at 1.855.728.5205. In order to have the guaranteed conversion option of up to \$2,000, you must apply by July 31, 2014.

# Credit union strikes up additional funds for Junior Achievement.



On February 28, Greenville Federal Credit Union participated in the 2014 Biz Bowl fundraiser for Junior Achievement. Ten teams representing the credit union dressed in “Red Carpet” themed costumes and gathered with other upstate businesses to bowl and raise money for Junior Achievement programs in Greenville County Schools. Over two weekends, the event raised nearly \$40,000.



We would like to recognize credit union employees Steve Banks, Teresa Jones and Tommy Lentz for being the top fundraisers from our teams.



Amie Folkman’s Big Bang Theory crew took home the Best Bowling Pin award, Dana Morris and Doris Wofford earned Most Spirited with their “Hair Spray” theme, and Jenna Grotler, Corrie Coggins, Shanta Hamilton, and Tracey Ennamorato’s “Despicable Me” costumes won team Best Costume.



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. Through age-appropriate curricula, JA programs begin at the elementary school level, teaching children how they can impact the world around them as individuals, workers and consumers. Junior Achievement programs continue through middle school grades and high school, focusing on key content areas of entrepreneurship, work readiness, and financial literacy, all with the help of volunteers who care enough about our youth to take time out of their day to make a difference.

## Teacher of the Year Reception.

Greenville Federal Credit Union sponsored the 2014 Greenville County Schools Teacher of the Year Reception, held at the Poinsett Club in Greenville on Monday, March 10. This reception 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 Greenville County Schools Teacher of the Year candidates.**



# 2014 Annual Meeting: Meet. Greet. Grill.

The 2014 credit union Annual Meeting was held at the Hilton Greenville on Thursday, March 20. It was a full house for the credit union's most recent annual meeting. This year's agenda included a review of 2013 financials, and remarks made by the President and several board members. The meeting also included the election of board members Robin Stack and Jamie McCutcheon. The members voted to approve their election and we are pleased to announce that they will be serving another term on the credit union's Board of Directors.

This year all members in attendance took home a stainless steel grilling accessories set, and our grand door-prize winner took home a stainless steel gas grill.

Thank you to all who attended and participated in the 46th Annual Meeting. Your involvement is a testament to the credit union difference and the importance of member ownership. We would also like to thank the staff of the Hilton Greenville for hosting the event and helping to make this year's Annual Meeting a success.





Ticket prices are subject to change.

**Members save \$ on tickets!**

# Plan ahead and save with discounted tickets.

Celebrate Spring with 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 may be purchased at any branch significantly less than on location. To save a trip to the credit union, simply call your nearest branch and request the tickets of your choice. Your account will be debited and you will receive the tickets via mail within days.

**Six Flags: Discounted tickets \$40.00** Standard adult price is \$59.99 plus tax. Children 2 and under are free. Check [www.sixflags.com/overgeorgia](http://www.sixflags.com/overgeorgia) for park hours and open dates.

**Carowinds: Discounted tickets \$36.00** Standard adult price is \$57.99 plus tax. Children 2 and under are free. Check [www.carowinds.com](http://www.carowinds.com) for park hours and open dates.

**Regal Movie Theater: Discounted tickets \$7.00 (Restricted); \$8.00 (Unrestricted)**

**Biltmore Estate: Discounted tickets \$40.00** Standard adult price is \$49.99 plus tax. Check [www.biltmore.com](http://www.biltmore.com) for more information.



Have you found us yet? Your credit union has a Facebook page: [www.facebook.com/GreenvilleFCU](http://www.facebook.com/GreenvilleFCU). We are using Facebook as an avenue to communicate the latest news and information, advocacy topics, financial tips and credit union events to our online members. Be sure to "Like" us so that you will see the latest updates in your news feed, and spread the word to all your friends and family.

# Get the upper hand with a pre-approval.



You want that new car. Getting pre-approved in advance of your purchase will allow you to focus on your search, save you money, and reduce the pressure at the dealership.

 Apply online at [www.greenvillefcu.com](http://www.greenvillefcu.com) or come by a branch to get started.

# Courtesy Pay gives you peace of mind and protection.

With life's demands and hectic pace, overdrawing an account can happen to the best of us. That's why we offer Courtesy Pay, a service that provides approved account holders the ability to overdraw their Regular or Yield-Plus Checking account up to \$500. This non-contractual overdraft protection service requires no member action or signed agreement – and costs nothing unless the privilege is used. If you forget or miscalculate something, Courtesy Pay saves you time, money and embarrassment from having a Non-Sufficient Fund (NSF) item returned to a merchant.

**If you do not wish to participate in this program, please notify us in writing or by fax to (864) 370-9414.**

Your checking account must be brought to a positive balance at least once within a 30-day period to maintain the Courtesy Pay protection privilege. For more information, contact a Member Service Representative.

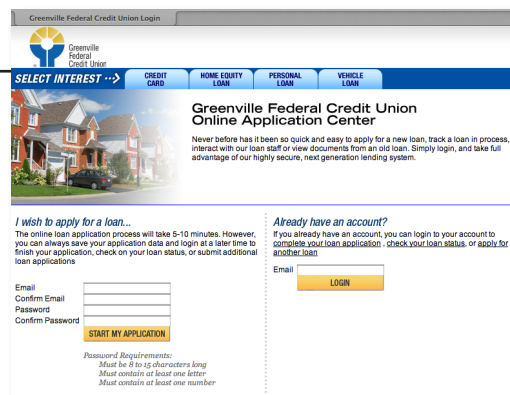


# New online loan application.

**Fast. Easy. Secure.**

The credit union recently launched a new online loan application for vehicles, credit cards, home equity and personal loans. You can now complete a loan application from the convenience of home, work, the auto dealership, or wherever you may be when it's time to figure out your loan options. You can even sign your documents electronically and avoid a trip into a branch. Our underwriting process allows decisions to be offered more quickly than ever before. Visit <http://www.greenvillefcu.com/forms-and-applications> to begin the process.

Call 1.800.336.3609 with any questions about loan services or the application process.



## Cover your loan.

With Member's Choice Credit Life and Disability Insurance.

Just about any vehicle you drive these days comes with multiple safety features. But too many buyers drive off with no protection for their loan. What if your income takes a hit due to death or disability? In many cases, the income stops, but the bills – including monthly loan payments – keep coming. When you purchase Member's Choice Credit Life and Disability Insurance, the nominal cost can be built into your loan payments, and your obligation will be covered if something tragic happens.

Our credit life insurance can reduce or pay off your covered loan if you die. And credit disability insurance can make your covered monthly loan payments for as long as you're unable to work due to a covered disability. This program has helped ease the financial stress of several member tragedies in the past. Recently, a member had a \$19,000 loan with a monthly payment of \$504. A life-threatening illness rendered them unable to work, and the entire balance of the loan was covered. Another family actually lost their primary wage earner. When the surviving spouse came in to

settle the account, they were relieved to find out that the balance would be paid in full with the life insurance policy.

Death and illness certainly can't be predicted, but they can be planned for. Ask about Member's Choice Credit Life and Disability Insurance when you finance your vehicle loan. Always wear your seatbelt. And don't forget, you can add safety features to your loan obligation as well as your car.

**Insurance  
can reduce or  
pay off your  
covered loan.**

**Quick  
Fact**

**Auto Insurance Costs: Where does SC rank?** According to Insure.com, SC ranks among the least expensive states with \$1,288 average insurance costs. Louisiana ranks the highest with \$2,699.

## Traveling out of state or abroad?



**Please notify the credit union.** To protect your account, the credit union monitors your ATM and VISA Debit Card transactions for potentially fraudulent activity which may include some out of state and all international transactions, a sudden string of costly purchases, or any pattern associated with new fraud trends around the world. Some transactions may be blocked.

Members who plan on using their cards out of state or internationally can simply contact the credit union to exclude their cards from this block. This safety feature is designed to prevent fraud when you least expect it. Please contact a member service representative during normal business hours.

## Loan Rate Schedule

Effective April 1, 2014

		APR <sup>1</sup>
VISA	Platinum	8.99%
	Classic	13.90%
	Classic Beginning	17.99%
Personal Line of Credit <sup>2</sup>		17.99%
Personal Loan	as low as	7.99%
Share Secured <sup>3</sup>	Quarterly variable	5.00%
Certificate Secured <sup>4</sup>	3% over Index (consult certificate rates)	
New Vehicle <sup>5</sup> or New Motorcycle (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%
Used Vehicle or New/Used RV, Boat, Trailer, etc. <sup>6</sup> (more than two years old and more than 30,000 miles)	84 months or less as low as	3.49%
	48 months or less as low as	3.49%
New/Used RV, Boat, Trailer, etc. <sup>6</sup>	60 months or less as low as	3.74%
	72 months or less as low as	4.49%
Home Equity Line of Credit <sup>7</sup> (as low as)	84 months or less as low as	4.99%
	80% or less loan to value	4.00%
Line of Credit <sup>7</sup> (as low as)	90% or less loan to value	5.00%
	> 90% loan to value as low as	6.00%
Second Mortgage <sup>8</sup>	as low as (contact for more details)	5.99%
Mobile Home <sup>9</sup>	50% loan to value as low as	9.99%
	75% loan to value as low as	10.99%
Unimproved Property	2YR-ARM as low as	6.25%
	5/1-ARM as low as	6.75%
Mortgages <sup>10</sup>	2YR-ARM as low as	3.00%
	5/1-ARM as low as	4.00%
Investment/ Rental Property	2YR-ARM as low as 5/1-ARM as low as	5.50% 6.00%

Other Options Available: Fixed Rates, Jumbo, Primary Residence, Secondary Residence

<sup>1</sup>Annual Percentage Rate (APR) is subject to credit approval and can change without notice. <sup>2</sup>Personal 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%. <sup>3</sup>The 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%. <sup>4</sup>Certificate 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%. <sup>5</sup>Our 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. <sup>6</sup>Real 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. <sup>7</sup>Mobile 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.



## Savings Rate Schedule

Effective April 1, 2014

	Rate	APY*
<b>Regular Share Savings</b>		
<\$1,999.99	0.05%	0.05%
\$2,000 and up	0.10%	0.10%
Holiday Club Savings	0.05%	0.05%
<b>Regular Share Checking</b>	0.05%	0.05%
<b>Yield-Plus Savings – \$2,000 Minimum Deposit</b>		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000 to \$24,999.99	0.15%	0.15%
>=\$25,000 to \$49,999.99	0.25%	0.25%
>=\$50,000 to \$74,999.99	0.30%	0.30%
> \$75,000	0.35%	0.35%
<b>Yield-Plus Checking – \$2,000 Minimum Deposit</b>		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000.00 to \$9,999.99	0.15%	0.15%
>=\$10,000.00 to \$24,999.99	0.20%	0.20%
>=\$25,000 to \$49,999.99	0.25%	0.25%
>=\$50,000 to \$74,999.99	0.30%	0.30%
> \$75,000	0.35%	0.35%
<b>Share Term Certificates (CDs) – \$500 Minimum Deposit</b>		
Special 30 month Step Up	0.55%	0.55%
91 day	0.20%	0.20%
6 month	0.25%	0.25%
12 month	0.35%	0.35%
18 month	0.45%	0.45%
24 month	0.50%	0.50%
30 month	0.65%	0.65%
36 month	0.75%	0.75%
48 month	0.85%	0.85%
60 month	0.95%	0.95%
<b>Share IRAs – Traditional And ROTH</b>		
Special 30 month Step Up	0.55%	0.55%
Variable Rate	0.40%	0.40%
Fixed Rates		
6 month	0.25%	0.25%
12 month	0.35%	0.35%
18 month	0.45%	0.45%
24 month	0.50%	0.50%
30 month	0.65%	0.65%
36 month	0.75%	0.75%
48 month	0.85%	0.85%
60 month	0.95%	0.95%

\*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](http://www.greenvillefcu.com) or call 800.336.6309.**

**PhoneBranch**  
864.271.4391  
800.223.6361

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Jessie Bowers, Secretary

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Kerri Smith, Member  
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**Phone-A-Loan**  
864.241.6233  
800.429.4538

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