

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Winter 2015

IMPORTANT DATES:

- Jan. 1 New Year's Day, credit union closed
- Jan. 19 Martin Luther King, Jr. Day, credit union closed
- Feb. 16 President's Day, credit union closed
- Mar. 5 Annual Meeting, credit union closes at 3 pm

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Shop local. Borrow local.



Coffee Underground: A small business using the right resources to thrive in the heart of Greenville.

Local businesses like Coffee Underground thrive with the support of their communities. When the time came for Coffee Underground to seek lending for equipment upgrades, it was an easy decision to utilize a resource right down the street: the credit union.

The right loan can help a business quickly improve operations, better serve customers, or boost the bottom line. If your business needs a loan, the credit union can help.

Read more about Coffee Underground and our Business Services program on page 3.



Greenville
Federal
Credit Union

Join and prosper.®



President's column.

New Year's resolutions and a look ahead to some great solutions.

As we move into 2015, isn't it time to reevaluate your financial relationships? An average member can save almost \$300 a year by using their credit union to the fullest. Are you paying too much for the privilege of banking with a mega-bank? Is that service you are using with them something that we can help you with? Is there a loan or mortgage you have with another financial institution that should be with your credit union?

At Greenville Federal Credit Union, our focus continues to be on our member owners. Your locally managed and locally controlled credit union takes your welfare very seriously. You are not a number to us, but a person with hopes and dreams that we can help you to achieve. The tag line, "Join and Prosper," is more than just a marketing phrase. The more services you utilize with your credit union, the more you will prosper or benefit. It is the reason that we exist.

In 2015, Greenville Federal Credit Union is making some exciting enhancements. We are revamping our website, adding a new web app for mobile banking and remote deposit capture,

and improving our Youth Accounts. We are also investigating Apple Pay and we hope to have something to report to you very soon. The world is changing rapidly and your credit union is adapting quickly to meet your needs.

We will also begin a project to modernize the interiors of our branches to better serve you and your experience. We want all of our branches to offer technology and comfort, while improving the face to face relationships with our staff. This total project will take over 18 months, but we think that the disruption will be worth it.

As you consider your financial relationships in the coming year, I do want you to know where we are going as your financial institution. But I also want you to know that as we adapt, one thing will never change. Our focus is to our member owners and their well-being.

I hope all of you have a joyous and prosperous New Year.

Paul Hughes

President, Greenville Federal Credit Union

Take a tax break with an IRA.

Open an IRA to make your 2014 contribution before tax day.

With a tax year coming to a close, it's a great time to invest in an Individual Retirement Account (IRA) at Greenville Federal Credit Union. Even if you have an employer-sponsored retirement program, you may be eligible to open an IRA. Unlike most investments (depending on the IRA you choose), your contributions may be tax-deductible and will grow tax-deferred or tax free.

The credit union offers several types of IRAs to fit your financial profile and goals – and recent tax law changes have made them even more attractive. Contributions may be made through direct deposit or payroll deduction and extended throughout the year. All IRA deposits are federally insured up to \$250,000 by the NCUA, a U.S. government agency.

Traditional IRA

A customized IRA can help you reach your retirement goals. For 2014, you can contribute up to \$5,000 to your traditional IRA.

Individuals 50 years of age and older may contribute up to \$6,000. These limits apply to all IRAs except the Education Savings Account. If you are not active in an employer's retirement plan, your contributions are tax-deductible.

Roth IRA

If you earn income, you can open and contribute to a Roth IRA. Unlike traditional IRAs, you're not required to take distributions after age 70 ½. Contributions and earnings may be withdrawn tax-free; however, contributions are not tax-deductible. Regular direct deposits may be scheduled to maximize your participation.

Education Savings Account (ESA)

You can contribute up to \$2,000 per beneficiary to an ESA for higher education and qualified elementary and secondary school expenses. Investment earnings are tax-free; however, contributions are not tax-deductible.

Local spotlight: Coffee Underground.

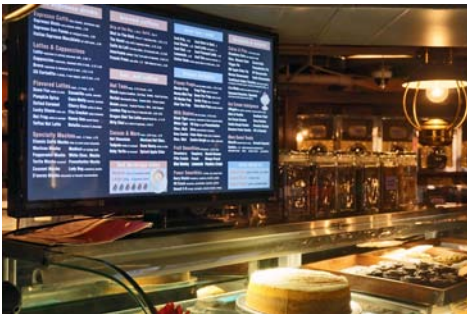
The credit union really took the time to get to know my business needs and offered me a loan package that made the most sense. - Dana Lowie, owner Coffee Underground

Coffee Underground is a locally owned coffee house and café on Coffee Street in downtown Greenville. What started more than 20 years ago as a sidewalk beverage cart has grown into a downtown landmark and coffee epicenter for Greenville connoisseurs. With smart investments in roasting and brewing equipment and sound decision making (and perhaps a bit of bravery) over the years, owner Dana Lowie and her team have met the challenges of an evolving downtown market and established Coffee Underground as the cultural coffee-stop in the heart of the city. The credit union is proud to have been a small part of its success.



Brewing up more than the perfect cup.

Their name tells only part of the story. While Coffee Underground is known for serving specialty coffees made from beans roasted on premises, many do not realize that they also host a full café and bakery and live entertainment many nights of the week. Their daily offerings include a full breakfast, lunch and dinner menu, an assortment of milk shakes and protein smoothies, and a bar menu with specialty drinks. The bakery serves freshly made desserts and pastries, all baked in-house in the wee hours of the morning. In fact, Coffee Underground bakery items have become some of their most popular catering requests for events and birthdays. For more information about Coffee Underground visit them in person or go to www.coffeeunderground.info.



Big services for small businesses.

Greenville Federal Credit Union offers a comprehensive package of services for your business needs. Because of our not-for-profit, member-owned status, your business will benefit from superior value and service that traditional banks cannot match. You get the stability of a financial institution that isn't changing with the merger winds- and you can expect to be as important to our business as we want to be to yours.

Contact Mike Morris, VP of Business Services, to explore our business services program. Email: mmorris@greenvillefcu.com or call 864-235-6199.

Deposits

Business Savings and Checking

Loans

Line of Credit

Term Loans

Commercial Property Loans

Credit Cards

Merchant Services

Other Business Services

Online account management

Online Bill-Pay

24-Hour phone assistance

Notary service

Electronic payments



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. On Facebook, be sure to “Like” us so that the latest updates show in your Facebook newsfeed.

Annual Meeting: March 5, 2015.

At the Hilton Greenville (near Haywood Road)

Part of the credit union difference is that you can actually make a difference. As a member-owner of Greenville Federal Credit Union, you have a voice in the decision making process.



All credit union members are invited to attend our annual meeting on Thursday, March 5, 2015 to vote for board members. **The credit union will close at 3 pm** to allow all members to attend. Join your fellow members at the Hilton Greenville Hotel at 4:00 pm and let your vote be counted.

Membership means you have a voice and a vote.

Credit union shares holiday spirit with local families.



Each year, Greenville Federal Credit Union makes a donation to Communities In Schools during the Holiday season for families in need. This year the credit union sponsored 12 children. Several credit union employees shopped for clothes and toys for the children to open on Christmas Day. It's just one more way the credit union gives back to the community.

Communities In Schools supports and coordinates the connection of needed community resources with schools to help young people successfully learn, stay in school, and prepare for life. Through these resources, whether services, parents or volunteers in schools, the organization creates a community of caring adults who work hand in hand with educators to create the most productive and successful environment for students to learn and grow.



Pictured: credit union employees Janine, Sarah, Dreena, Jennifer, Shanta, Dawn, Lucy and Lisett with CIS representative Shayna Wooten Holman.

Turn your financial resolutions into achievements.

TIP:
Get organized by transferring multiple credit card balances to one card.
(and don't pay a fee)

Consolidating multiple balances to your credit union VISA® is a smart way to gain control of your debt.

Having multiple credit cards can be a difficult task to juggle with different credit limits, balances, payment periods and interest rates. It is often the case you can be carrying a larger balance on one card costing you more money with a higher interest rate. And it's not uncommon for those carrying multiple cards to neglect some accounts where late fees and monthly finances charges pile up. Consolidating your debt from several credit cards can help you simplify the process by having one payment, a lower interest rate, and eliminating multiple late fees. You can even go a step further by scheduling automatic payments.



Do you know that your credit union VISA offers free Balance Transfer?

Most credit card companies offer balance transfer with a fee attached - usually 3% or more of the balance. The great news for our members is that our VISA credit cards offer free balance transfer. Visit a branch to help transfer your balances to your credit union VISA or call 800.336.6309 for more information about our credit card options.

CHANGE OF FEE NOTICE (effective 3/1/2015)

Effective March 1, 2015, the Courtesy Pay, Non-sufficient Funds, and Stop Payment Non-sufficient funds fee will increase from \$35.00 to \$37.50.

NEW IRA ROLLOVER RULES (effective 1/1/2015)

Beginning January 1, 2015, an IRA owner may only complete one rollover in any 12 month period, regardless of how many IRAs they own with any institution. This applies to both Traditional and Roth IRAs.

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.

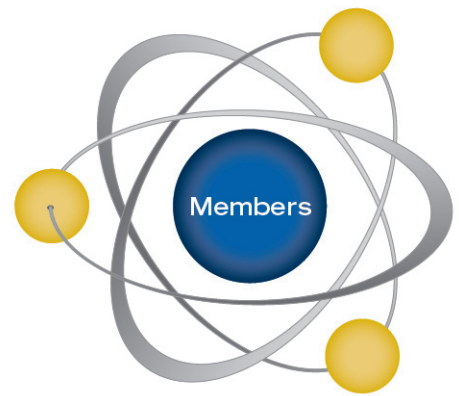
You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

Our core values.

The credit union is excited to communicate our Core Values openly and clearly to our members. As Greenville Federal Credit Union continues to grow, it is important to outline the core values from which we develop our culture, strategies and processes to serve our members and community. These are the core values that our credit union lives by:

- Our team has a genuine passion to serve
- Our team builds trust through dependable performance
- Our team delivers prosperity by listening and recognizing your needs
- Our team makes our community better

You can learn more about our mission and core values, and everything this organization stands for at www.greenvillefcu.com.



Ticket prices are subject to change.

**Members
save \$ on
tickets!**

Plan ahead and save with discounted tickets.

Plan a new year full of thrills 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.

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 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 for park hours and open dates.

Regal Movie Theater: Discounted tickets \$8.00 (Unrestricted)

Biltmore Estate: Discounted tickets \$40.00 Standard adult price is \$49.99 plus tax. Check www.biltmore.com for more information.



Upcountry History Museum: The Wartime Escape Special Exhibit

Special price offered on Credit Union Member Discount Day: 1/10/15
\$2.50 Adults, \$2.00 seniors, \$1.50 children under 12

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.

We've changed our mortgage rates to give you more options.

As your not-for-profit financial alternative to banks, our mortgage rates have never been lower. The credit union's board of directors recently approved lowering rates for new adjustable rate mortgage applications. These new rates apply to jumbo-type loans as well. That means the as-low-as ARM rates are the same for standard loan amounts and jumbo-type loans. Whether you are looking for an ARM or fixed rate mortgage, we can help you save money with a competitive rate and lower down payment. Contact us for more details.



3.00% Two-year ARM

Initial rate and payments fixed for two years. The rate cannot change more than 1% every two years.

3.25% Five/One ARM

Initial rate and payments fixed for the first five years. After five years, the rate cannot change more than 1% each year.

Fixed Rate Mortgage

Call for rates on our 15 and 30-year fixed rate mortgages.

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 in NetBranch? Follow the easy steps at www.greenvillefcu.com to enroll and access your HELOC.

Home Equity Line of Credit.



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 or come by a branch to get started.**

Loan Rate Schedule

Effective January 1, 2015

		APR ¹
VISA	Platinum	8.99%
	Classic	13.90%
	Classic Beginning	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	7.99%
Share Secured ³	Quarterly variable	5.00%
Certificate Secured ⁴	3% over Index (consult certificate rates)	
New Vehicle ⁵ 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. ⁶ (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. ⁶	60 months or less as low as	3.74%
	72 months or less as low as	4.49%
Home Equity	84 months or less as low as	4.99%
	80% or less loan to value	4.00%
Line of Credit ⁷ (as low as)	90% or less loan to value	5.00%
	> 90% loan to value as low as	6.00%
Second Mortgage ⁸	as low as (contact for more details)	5.99%
Mobile Home ⁹	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	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	3.25%
Investment/ Rental Property	2YR-ARM as low as 5/1-ARM as low as	4.50% 5.00%

Other Options Available: 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.



Savings Rate Schedule

Effective January 1, 2015

	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	0.15%	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%
Yield-Plus Checking – \$2,000 Minimum Deposit		
< \$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%
Share Term Certificates (CDs) – \$500 Minimum Deposit		
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%
Share IRAs – Traditional And ROTH		
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 or call 800.336.6309.

PhoneBranch

864.271.4391
800.223.6361

Phone-A-Loan

864.241.6233
800.429.4538

Board Of Directors

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Don P. Dempsey, Vice-chair
Jessie BOWENS, Secretary
Robin Stack, Treasurer
Kenneth Bridwell, Director
Dana Crowl, Director
Jamie McCutcheon, Director

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Tim Toates, Member