

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Fall 2020

IMPORTANT DATES:

- Oct. 12 Columbus Day, credit union closed
- Nov. 11 Veterans Day, credit union closed
- Nov. 22 Credit union 52nd Anniversary
- Nov. 26 Thanksgiving Day, credit union closed
- Dec. 25 Christmas Day, credit union closed

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Fall for a better rate.



AUTO LOAN
AS LOW AS **2.74%** APR* **60** MONTHS
Offer ends 12/31/2020

Use this incredible 60-month rate when you finance your next vehicle.

Drive away with a vehicle loan rate as low as 2.74% APR for 60 months on new, pre-owned, and refinanced vehicles with less than 30,000 miles and less than two years old. Lower rates with shorter terms are also available, and we can beat other lenders' rates by a quarter percent*. Ask us how.

A great rate and longer term can mean a better car with lower payments. What are you waiting for?

Apply online at www.greenvillefcu.com or visit any branch to get started.



Greenville
Federal
Credit Union

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

Join and prosper.®

*Annual Percentage Rate is based on a 60-month term. Minimum loan amount for this offer is \$5,000. A 60-month loan with first payment deferred 60 days at 2.74% APR would have monthly payments of \$17.90 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 October 1 through December 31, 2020. ©2020, Greenville Federal Credit Union. All rights reserved. Member NCUA.



President's column.

What are we focusing on heading into next year?

As we have navigated the COVID minefield, at least so far, it seems that there is light at the end of the tunnel. Cases are down, hospitalizations are down, and the community is beginning to open up. As we await a potential vaccine, we can certainly draw some comfort that our medical professionals are learning more about this illness every day.

When the disease began here in the middle of March and "social distancing" became a household phrase, we were fortunate to have converted our computer system on March the 1st. Although this conversion was not without some pain, we are very thankful that our new online banking/mobile platform provided for secure communication via text. With this capability, we were able to get all our members on the new system in less than 3 weeks...this was over 14,000 users. And now that COVID is here, the need for digital service delivery has never been greater. We have increased the 14,000 users figure by 32% to over 18,500 users. Thank goodness our new system was scalable!

In addition to digital banking, we have examined everything that we do to try to make it easier to do business with us. I will be the

first to admit that we are not perfect, but we are able to handle your loan requests by phone or online and can fund that loan without ever having to see you in person. Although we miss the personal touch, we recognize that many of our members want to limit their in-person visits. For those that wish to come inside, we have opened our lobbies for non-cash transactions so that we can maintain safe distances. We are also studying our processes at the drive-up lanes to try to speed up these transactions and decrease your wait times. We appreciate your patience and the wait times will improve.

As your credit union, we are very thankful for your loyalty and your understanding. Our staff is working very hard to serve your financial needs and they are looking forward to the day when a sense of normalcy has returned.

Stay safe and please let me know what we can do to help you.

Paul Hughes

President and CEO, Greenville Federal Credit Union

The Branch at Greenville High opens for the school year.

Greenville Federal Credit Union's student-led branch inside Greenville Senior High School opened to students, faculty, and staff of the high school on Monday, September 28.

Entering its fifth year, the student branch program was presented a unique set of challenges related to COVID limitations, Greenville County Schools attendance plans, and schedule changes at the school. But after making some scheduling adjustments, the three returning students, four new students, and Business/Finance teacher, Alice Prince, were able to complete their training and open the branch for transactional and account service during the school's three lunch shifts.

Students enrolled in the program earn Honors level course credit and gain hands on experience as they manage and operate a fully functioning Greenville Federal Credit Union branch. They are selected through a strict application, recommendation, and interview process in the spring. This initiative brings real world financial literacy and education into the school and allows students enrolled in the school's Academy of Law, Finance and Business to gain real-life experience and preparation for both college and future careers.



Greenville Federal Credit Union honors two emerging Teachers of the Year.

Greenville County Schools and Greenville Federal Credit Union announced the winners of the 2020-21 Greenville County Schools Emerging Teachers of the Year Awards on Thursday, September 24. Julia McKissick, of Lake Forest Elementary, was named the Elementary Emerging Teacher of the Year. Mark Crain, of Enoree Career Center, was named Secondary Emerging Teacher of the Year. They were presented with awards and prizes by Dr. Burke Royster during a surprise visit to their classrooms. The Emerging Teachers of the Year Program, sponsored by Greenville Federal Credit Union, recognizes two second or third year teachers for outstanding performance. Each winner receives \$500, a crystal award, and \$500 for their school.



Elementary Level

Julia McKissick, School Counselor, Lake Forest Elementary School

Lake Forest Elementary School Counselor Julia McKissick teaches students mindfulness strategies to deal with difficult situations as part of the school's social-emotional learning program. She is able to diffuse stressful situations because of her calm demeanor. In addition to her role as school counselor, Ms. McKissick plans the school-wide Career Day, coordinates Backpack Buddies, hosts an Angel Tree during the holidays, and helps students in need receive coats in the winter. She is a champion and advocate for all students and has built strong relationships with students, families, and staff.



Secondary Level

Mark Crain, Firefighting Instructor, Enoree Career Center

Mark Crain has a sacrificial work ethic, putting others before himself. He decided after a 20-plus year career as an interior structural firefighter to step into the classroom. During class breaks, he talks to students, getting to know them by name. His ability to develop meaningful lessons, his gift for meeting students where they are, and then to have students excel at incredible levels, is outstanding for a second-year teacher. Because of his ability to make connections with students, Mr. Crain turned a once-floundering program into one of the most sought-after courses at Enoree.

Credit union hosts 52nd Annual Meeting.

The credit union's 52nd Annual Meeting was held on Tuesday, July 21, after a four-month postponement due to the pandemic shutdown in March. Following guidance from local government and health officials, the rescheduled meeting was held outside at the Wade Hampton location with ample room for social distancing. Masks and hand sanitizer were provided for all attendees.

This year's condensed agenda included a review of 2019 financials, remarks by President Paul Hughes and Board and Supervisory Committee members, and a question and answer period. A quorum was present. The meeting closed with the election of Jamie McCutcheon and Steve Holcombe to the Board of Directors. We are pleased to announce both will serve a three-year term.

Thank you to all who attended the 52nd Annual Meeting during this unusual time. We look forward to returning to our typical Annual Meeting format in March of 2021.



Advocacy Alert: Simple PPP loan forgiveness needed to help small businesses.

Credit unions are concerned Paycheck Protection Program (PPP) loan forgiveness process is overly complicated.

Credit unions across the nation have made over 170,000 Paycheck Protection Program (PPP) loans to help small business owners pay employees and other necessary expenses during the pandemic. The average credit union-originated loan was around \$49,000 with loans being as small as \$1,000 or less, a true measure of just how crucial this program has been to Main Street America.

On Thursday, Sept. 24, 2020, Credit Union National Association (CUNA) wrote to the Senate Banking Committee and the House Small Business Subcommittee expressing support for bills that would provide simple forgiveness for PPP loans under \$150,000 and called on Congress to enact “commonsense” liability protections for PPP lenders. CUNA is a national organization based in Washington, D.C. that works to provide legislative support to all credit unions and coordinate congressional efforts at State and Federal levels. As part of CUNA, Greenville Federal Credit Union also supports these efforts.

In the letter CUNA writes, “In order to allow America’s small business owners and Main Street financial institutions to remain focused on serving their communities rather than jumping through burdensome regulatory hurdles, we urge Congress to implement policy that provides automatic loan forgiveness for PPP loans. We strongly support H.R. 7777, the Paycheck Protection Program Small Business Forgiveness Act and its Senate companion, S. 4117. This legislation would provide forgiveness for PPP loans of \$150,000 or less if the borrower submits an attestation form to the lender. It also ensures that the lender will be held harmless from any enforcement action if the borrower’s attestation contained falsehoods.”

CUNA added that quickly enacting the bill will help small businesses that need the loan forgiveness process to be as simple, cost-effective and efficient as possible.

You can advocate too.

One way you can join in these advocacy efforts is by contacting your representatives and expressing personal support of H.R. 7777, the Paycheck Protection Program Small Business Forgiveness Act and its Senate companion, S. 4117. CUNA has made it easy by providing an online letter template with an automatic email option at their [Grassroots Action Center](#). Individuals can input their contact and home address information and the form will automatically populate the appropriate congressional recipients and addresses.



Tell Your Lawmakers to Support Small Businesses

The Paycheck Protection Program Small Business Forgiveness Act was recently introduced in Congress. This will allow small businesses to easily have their Paycheck Protection Program loans forgiven by their credit unions. This bill helps the small mom and pop shops on Main...

Source: CUNA, www.cuna.org

Visa® Platinum
from Greenville Federal Credit Union

- Free rewards.
- No annual fee.
- Great rate.

Apply online.

NCUA
www.greenvillefcu.com

See website for details.

Loan Rate Schedule

Effective October 1, 2020

		APR ¹
Visa	Signature ¹¹ (quarterly variable)	11.24%
	Platinum	8.99% or 13.90%
	Access	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	8.49%
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	2.24%
	48 months or less as low as	2.49%
	60 months or less as low as	2.74%
	72 months or less as low as	2.99%
	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	3.74%
	84 months or less as low as	5.49%
Home Equity Line of Credit ⁷ (as low as)	80% or less loan to value	4.00%
	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)	4.99%
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	2.75%
	5/1-ARM as low as	3.125%
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.



Savings Rate Schedule

Effective October 1, 2020

	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	0.30%	0.30%
>=\$25,000 to \$49,999.99	0.40%	0.40%
>=\$50,000 to \$74,999.99	0.50%	0.50%
> \$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	0.20%	0.20%
>=\$10,000.00 to \$24,999.99	0.30%	0.30%
>=\$25,000 to \$49,999.99	0.40%	0.40%
>=\$50,000 to \$74,999.99	0.50%	0.50%
> \$75,000	0.60%	0.60%
Share Term Certificates (CDs) – \$500 Minimum Deposit		
30 month Step Up	0.60%	0.60%
91 day	0.25%	0.25%
6 month	0.30%	0.30%
12 month	0.40%	0.40%
18 month	0.50%	0.50%
24 month	0.55%	0.55%
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		
30 month Step Up	0.60%	0.60%
Variable Rate	0.50%	0.50%
Fixed Rates		
12 month	0.40%	0.40%
18 month	0.50%	0.50%
24 month	0.55%	0.55%
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

Willis Meadows, Chair
Dana Crowl, Vice-Chair
Jessie Bowens, Secretary
Jamie McCutcheon, Treasurer
Dicky McCuen, Director
Steve Holcombe, Director
Tim Toates, Director

Supervisory Committee

Mary Gardner, Chair
Rex Rodrigue, Member
Mike Humbert, Member
Bain Stewart, Member



FACTS**WHAT DOES GREENVILLE FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and Account Balances
- Wire Transfer Instructions and Credit History
- Transaction or Loss History and Credit Card or Other Debt

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons **Greenville Federal Credit Union** chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Greenville Federal Credit Union share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes— to offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	WE DON'T SHARE
For our affiliates' everyday business purposes— information about your transactions and experiences	NO	WE DON'T SHARE
For our affiliates' everyday business purposes— information about your creditworthiness	NO	WE DON'T SHARE
For our affiliates to market to you	NO	WE DON'T SHARE
For non-affiliates to market to you	YES	YES

To limit our sharing

- Mail/Deliver the **form** below

Please note:

If you are a *new* customer, we can begin sharing your information **30** days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice.

However, you can contact us at any time to limit our sharing.

Questions?

Call 1-800-336-6309 or go to the Internet: www.greenvillefcu.com

Mail-in Form

- Do not share my personal information with **non-affiliates** to market their products and services to me.

Name		Mail/Deliver to: Greenville Federal Credit Union 1501 Wade Hampton Boulevard Greenville, SC 29609
Address		
City, State, Zip		
Account #		
Signature/Date		

What we do	
How does Greenville Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Greenville Federal Credit Union collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ Open an Account or Make Deposits to or Withdrawals from Your Account ■ Use Your Credit or Debit Card or Apply for a Loan ■ Make a Wire Transfer <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choice will apply to everyone on your account.
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Greenville Federal Credit Union does not share with its affiliates</i>
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>The non-affiliate we share with is an insurance company, CUNA Mutual Insurance Society</i>
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ <i>Greenville Federal Credit Union doesn't jointly market with non-affiliated financial companies</i>