

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Fall 2014

IMPORTANT DATES:

- Oct. 6 3rd Annual Credit Union Charity Golf
- Oct. 13 Columbus Day, credit union closed
- Nov. 11 Veteran's Day, credit union closed
- Nov. 27 Thanksgiving Day, credit union closing
- Dec. 24 Christmas Eve, credit union closing at 3pm
- Dec. 25 Christmas, credit union closed

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Fall for our lowest rates.



AS LOW AS
1.99% APR*
 VEHICLE LOAN
 LIMITED TIME



Get an incredible rate this fall when you purchase or refinance a vehicle.

This is the time of year most vehicle manufacturers drop prices on current inventory to make room for next model year's inventory. Plus your credit union offers some of the most competitive loan rates in the country. Enjoy the same low rate on new, pre-owned and refinanced vehicles (cars, trucks and SUVs) with less than 30,000 miles and less than two years old.



Apply online at www.greenvillefcu.com
or come by a branch to get started.



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Federal
Credit Union

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*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. +Rate floor is 1.74%, offer excludes current loans held by Greenville Federal Credit Union. ©2014, Greenville Federal Credit Union. All rights reserved. Member NCUA.



President's column.

Utilizing new technologies...where do we go from here?

I wanted to update everyone on where we are going with respect to technology. As many of you know, rapid change is the only thing that the credit union can truly count on. The pace of technology innovations is really amazing...and somewhat scary at the same time. What is Greenville Federal Credit Union planning to do and what can our members expect?

Our first focus is on our Mobile Banking application. We will put resources into this product to make it more efficient and "user friendly." Our goal is to eventually have a Mobile Application that can do anything for our members that they can do in a branch. This will take time, but you will begin to see the improvements by the first of next year.

Our second focus is to update the member-facing areas in our branches and to do a better job of integrating technology in conjunction with a very modern look and feel. The Board and staff are studying potential plans and service models. We will come up with a design that is attractive to new members, yet is warm and welcoming to our existing members too. The

ultimate goal is to improve our members' experiences in our facilities.

Our last focus is to determine where the payment industry is going. Payments are everything that clears your checking account-drafts, checks, and VISA debit and credit transactions. Many of you likely saw the recent launch of Apple Pay using a smartphone or PayPal announcing their "safer" payment products. It is important to know where we will fit in and to try to get a feel of what our members want from their credit union. It is not very clear right now which technology will be the survivor. But I promise that we will keep watching and planning. It is vital that we choose correctly and act quickly and intelligently.

Thank you for your continued support of Greenville Federal Credit Union and we look forward to serving you in the months and years ahead.

Paul Hughes

President, Greenville Federal Credit Union

Two questions to ask yourself when buying a house.



You want to buy a house. But, there are two important questions you should ask yourself before you decide on any type of mortgage.

[How long do I plan to stay in this house?](#)

[How much money can I put down on the purchase?](#)

Your answers to these questions can help determine the best mortgage for your short-term financial situation and long-term outlook.

Most home owners stay in their home less than nine years. Buyers who do not plan to stay in their homes very long should consider a Two or Five-Year Adjustable Rate Mortgage (ARM). ARMs generally have lower initial rates than fixed rate mortgages. If a buyer knows they will likely own the home for a shorter period of time, the ARM they choose may have a lower average interest rate over the life of that loan when compared

to a fixed rate mortgage during the same time period. Borrowers, who plan to remain in their homes for a longer period of time, generally more than seven years, may want to consider the traditional fixed-rate mortgage.

The amount of money you have available to put down on your home can impact your mortgage options and costs. It can also influence your decision on what home you are able to afford. One cost is Private Mortgage Insurance (PMI) which is insurance that protects the lender if you stop making payments on your loan. With an ARM, PMI is not required unless you borrow more than 90% loan to value, but with fixed-rate mortgages lenders typically require PMI when you borrow more than 80% loan to value. PMI is a cost that does not go towards the principle or interest payment of your loan. So, if you want to avoid PMI and have less to put down on your home, an ARM may be the right choice for you.

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Choosing an ARM may also allow you to buy more home with less money down.

The answers to each questions may not always be as easy as a “yes” or “no.” But your trained credit union lending team that can help explain the advantages of each mortgage option when it comes time for you to decide which one makes the most sense for you. Give us a call when you are ready to get started and we’ll help you figure out your best option.



Navigating the mortgage application process.

The mortgage application process can seem daunting, but it shouldn't be if you have a plan.

Talk to an advisor first. Meet with one of our loan experts to discuss your financing needs, determine the appropriate mortgage type for your situation, and initiate the application process.

Apply. We can help you complete your application and collect all the required documentation including:

Credit Report - As part of the application process your credit report will be pulled. There is a small fee required to pull credit reports.

[How do credit scores affect your rate? The higher your score, the better chance you have for a lower interest rate. Our lending team works hard to explore every avenue of lending within your specific credit profile.]

Appraisal - A complete walk-through appraisal is required prior to the closing of your loan to assess the value of the property for purchase/refinance. Appraisal expenses are the applicant's responsibility.

Choose. Together we will review the information collected and help you choose the best mortgage that fits your needs.

Close. The final step in the process is closing. Your mortgage information will be prepared in a settlement statement, which will identify all expenses and fees for which you are responsible at closing including: attorney fees, title insurance, appraisal fees, home inspection, partial property taxes, courier fees, mortgage “points” (a percentage of the loan amount), government recording fee, and transfer taxes. This information will be provided to you and the seller prior to closing. All documentation will be collected in your mortgage package and provided to the attorney responsible for settlement.

Loan or Refinance Application Checklist

Preparation makes the mortgage loan application process smooth and efficient. The following items will be needed when you meet with a Greenville Federal Credit Union lending representative.

- Completed Application
- Copies of three months' worth of current bank statements for all accounts (full, all pages, and must show financial institution and owner names on statements)
- Copy of most recent value of retirement funds and any stocks, bonds, mutual funds, or IRAs
- Copy of most recent paystub not more than 30 days old (four if paid weekly), or, if self-employed two years full, signed tax returns
- Individual credit report fee (approximately \$40 - ask about current fees)
- Purchase Agreement (if applicable)
- Your Email Address
- Your Best Contact Phone Number
- (If Refinance) Copy of Recorded Deed
- (If Refinance) Copy of Homeowner's Insurance Policy
- (If Refinance) Copy of Legal Survey (if you have)
- (If Refinance) All mortgage information, including lender address, phone number, loan number, original and current balance

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

Greenville County Schools and Greenville Federal Credit Union announced the final winners of the Greenville County Schools Employee of the Year Awards. Each award winner received \$500 cash and a special award commissioned by Greenville Federal Credit Union. Their school or department also received \$500 cash so all employees can share in the honor.



Elementary Level

Ashley Bentley, Fifth Grade, Greenbrier Elementary

In her fifth grade classroom at Greenbrier Elementary, Ashley Bentley uses technology to motivate her students and to track their progress. She believes in hands-on, discovery-based instruction, using the classroom for whole class instruction as well as group discovery simulations. Ms. Bentley reclaimed the science lab during her first year, helping clean and organize the lab while providing the necessary supplies for all fifth graders to engage in discovery learning. Ms. Bentley's science classroom encompasses not only the physical classroom space, but virtual learning and outdoor space as well.



Secondary Level

Jessica Richardson, Spanish, Travelers Rest High School

Travelers Rest High Spanish teacher Jessica Richardson meets the challenges of education in today's classroom with determination and skill. Students connect to Ms. Richardson with respect, personal commitment, and caring. She uses technology effectively to help fill the gaps between the culture of her students and those of other countries. In addition to her role as a Spanish teacher, she assists with the robotics team, Beta Club, and Faculty Council, even

Credit union tees it up for CIS.



Greenville Federal Credit Union proudly sponsored the Communities In Schools golf tournament held on September 15 at Pebble Creek Country Club. This year's event hosted 20 teams representing local businesses throughout the Upstate. In the end, the tournament raised nearly \$20,000, with all the proceeds benefiting schools in Greenville County.

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, Communities In Schools 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.

Credit union sponsors Curious George Exhibit at Upcountry History Museum.



The Wartime Escape

Margret and H.A. Rey's Journey from France

Special Exhibit
November 8 - January 25, 2015

Member Discount Days: 11/8/14, 12/13/14, 1/10/15

About the Exhibit

More than three generations of Americans have grown up reading the stories of an irrepressible little brown monkey known in this country as "Curious George." But few people know about the incredible journey made by his creators, Margret and H.A. Rey, to escape the Nazi invasion of Paris at the start of WWII. The exhibit explores the Rey's early creative collaborations and traces how the story of George himself spanned the wartime period.

The credit union is pleased to announce we will be the presenting sponsor of *The Wartime Escape: Margret and H.A. Rey's Journey from France* November 8, 2014 – January 25, 2015 at the Upcountry History Museum. Credit union members will be offered museum entrance at half the regular price on "Member Discount Days" - 11/8/14, 12/13/14, 1/10/15. Mention you are a credit union member to the entrance staff on those days to receive half off normal ticket prices. The Upcountry History Museum is located at 540 Buncombe Street, Greenville, SC 29601.

Greer Branch's Community Shred Day a huge success!

Hundreds of members and community friends showed up at the Greer Branch for our Community Shred Day on September 12. Visitors lined up early to drop off items for shredding and destruction, and continued to stream through all day. The forecasted rain held off to make for a hot, muggy day but we had plenty of free pizza, cold drinks, ice cream and shade for all to enjoy.

We wish to thank the Greer community, Cool Mama's Ice Cream, Poppington's Gourmet Popcorn, Memorial United Methodist Church and Shred-A-Way for helping make our Greer Community Shred Day such a successful event.

We are already planning our next Community Shred event – stayed tuned for details.





Ticket prices are subject to change.

Members save \$ on tickets!

Plan ahead and save with discounted tickets.

Plan a summer 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. 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 for park hours and Fall 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 Fall 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 for more information.



Upcountry History Museum: The Wartime Escape Special Exhibit Discount Days* \$2.50 Adults, \$1.50 children under 12, \$2.00 seniors

*Prices offered on Credit Union Member Discount Days only: 11/8/14, 12/13/14, 1/10/15

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.

A Visa® Gift Card is the perfect gift.

Purchase Greenville Federal Credit Union Visa Gift Cards for that special occasion. The Holidays will be here before you know it. Your credit union can provide the perfect gift that can be used anywhere VISA is accepted. Once issued, it can be used with no activation required. And, you can choose the amount that is right for you. Visit a branch or call 800-336-6309 to purchase your gift cards. *This card is issued by MetaBank, a federal savings association, pursuant to a license from Visa U.S.A., Inc.*



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 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 at (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.



What do motorcycles, RVs and boats have in common? Our low loan rates.



Enjoy incredible rates on new and used recreational vehicles.

You already know we offer the lowest vehicle loan rates around. But did you know we also offer incredible rates on motorcycles, RVs, boats and more. Plus, our definitions of “new” and “used” expand your financing options. Call us for more information or use our online loan application to get pre-approved before you shop.

Loan Rate Schedule

Effective Oct. 1, 2014

		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 Line of Credit ⁷ (as low as)	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	6.25%
	5/1-ARM as low as	6.75%
Mortgages ¹⁰	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

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 Oct. 1, 2014

	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.**

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