

# MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Spring 2012

**IMPORTANT DATES:**

May 13	Mother's Day
May 28	Memorial Day, Credit union closed
June 1	Last day of school
June 17	Father's Day
July 4	Independence Day, Credit union closed

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## Better rates mean more options.



Vehicle loans as low as

**2.49%** APR\*

plus \$50 Gift Card

LIMITED TIME

**Find a lender with a better rate than ours? We'll beat it. That's more money you can save, and more you can spend.**

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.)

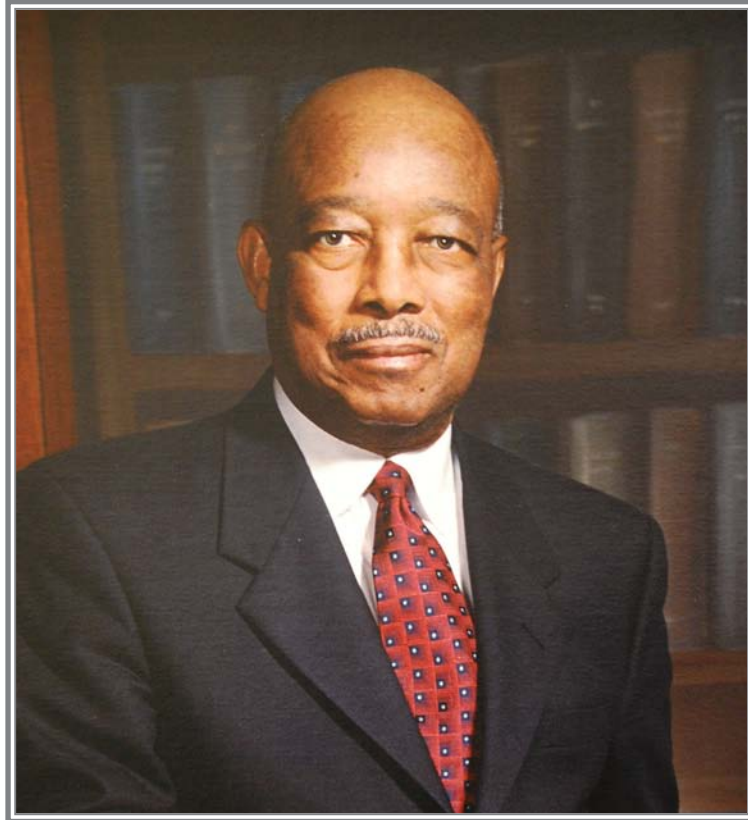
- Receive a \$50 Gift Card upon closing of your new purchase or refinanced vehicle loan.
- Loans as low as 2.49% APR on vehicles with less than 30,000 miles and less than 2 years old.



Greenville  
Federal  
Credit Union

Join and prosper.®

Details: \*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. A 36-month loan with 2.49% APR would have monthly payments of \$28.86 per thousand borrowed. +Rate floor is 1.99%. Rate offer excludes vehicle loans currently held by the credit union. \$50 gift card offer is for applicants who are eligible and qualify for loan services. Loans below \$5000 are not eligible. Credit scores will be obtained through Equifax. All credit union rates, fees, terms, and conditions are subject to change at any time without notice. Offer ends May 15, 2012.



*In Memory Of  
Dr. Rudolph Giles Gordon, Sr.  
1937 - 2012*

*A dedicated Board Member with more than 30 years of volunteer  
service to the members of Greenville Federal Credit Union.*

# 2012 Annual Meeting: a time to remember and recognize.

The 2012 credit union Annual Meeting was held at the Hilton Greenville on Thursday, March 15. It was a full house for the credit union's most recent annual meeting. This year's agenda included a review of last year's meeting, and remarks made by the President and several board members. The meeting also included the election of board members Don Dempsey, Dana Crowl, and Kenneth Bridwell. The members voted to approve their election and we are pleased to announce that they will be serving a term on the credit union's Board of Directors.

At the beginning of the meeting Dr. Rudolf G. Gordon, Sr. was remembered in a moment of silence.

Two long-time credit union employees were recognized for their many years of service during the meeting. Doris Wofford, VP of Accounting, and Ngaire Bolds, Member Service Representative, both celebrated their 25th year with the credit union. The board also acknowledged founding member Cecil C. Edwards in their remarks.

Thank you to all who attended and participated in the 44th 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.



## Our members are committed to making a difference.



# Credit union announces new push to recapture vehicle loans provided by competition.

Earlier in March the credit union announced that in light of continued improvement in financial market conditions it had unanimously approved a change to the credit union's current vehicle lending guidelines to help lower member rates and loan payments they may have with other lenders.

This adjustment is expected to improve the credit unions' ability to offer vehicle loan terms that are better than could be found through other lending sources.

The change to the guidelines, effective March 1, 2012, 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

1.99% as the floor rate. Existing credit union vehicle loans are not eligible for a reduced rate.

Making this adjustment to the credit union's vehicle lending guidelines will help the credit union meet the borrowing needs of even more members, and ensure it remains a leader in the ever competitive lending marketplace.

## Better rates mean more options for our members.

The credit union management team is always looking at ways to help build member financial prosperity by providing access to affordable financial services.

Credit union representatives will reach out to all members via multiple communication channels to ensure everyone is made aware of the improvement in the vehicle lending guidelines.


## Cover your loan. With Member's Choice 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 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 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 as the second least expensive state in \$1,095 average insurance costs. Michigan ranks the highest with \$2,541.

# It pays to protect your account with Courtesy Pay.

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.

## Teacher of the Year Reception

Greenville Federal Credit Union sponsored the 2012 Greenville County Schools Teacher of the Year Reception, held at the Poinsett Club in Greenville on Wednesday, March 7. 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 Teachers of the Year.**



### NOTICE REQUIRED BY THE UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT:

Federal laws require that you be provided with notice under the referenced Act. The Credit Union account agreements with you provide the following (together with other agreements regarding such account/transaction activity with us). Transactions through third parties such as VISA, MasterCard and NACHA will also be affected by this law.

Inappropriate and/or Gambling Transactions. Certain federal and/or state laws such as the Unlawful Internet Gambling Enforcement Act or Third Party Service Providers' Rules may limit or prohibit certain transactions such as (but not limited to) those coded as possible gambling transactions. The Credit Union may decline to accept, process or pay any transaction that we believe to be illegal or unenforceable (regarding your obligation to pay us or otherwise) under applicable law; or which is otherwise limited or prohibited, including but not limited to any transaction involving or relating to any gambling activity. Such prohibition or limitations may affect some otherwise proper or allowable transactions such as debits, charges or other transactions at or relating to a hotel-casino. You understand and agree such limitations/prohibitions are not within the Credit Union's control and that the Credit Union will not have any liability, responsibility or culpability whatsoever for any such use by you or any authorized user(s); or for declining to accept, process, or pay any such transaction. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from any such use of your account and/or access devices.



## Enjoy fun and savings with discount tickets.

Celebrate the Summer 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: Now open—tickets are \$34.00**

**Carowinds: Now open—tickets are \$32.00**

**Regal Movie Theater: tickets are \$6.50 (Restricted); \$7.50 (Unrestricted)**

**Biltmore Estate: tickets are \$40.00**

## Car loan mistakes to avoid.

Financial Tip

Shopping for a new car can be exciting and an expensive endeavor. “A good deal” with a salesperson is more than required to save money on your next car purchase. Making the right financing decisions can help save you thousands over the life of any loan or purchase. Here are some simple mistakes to avoid during your next purchase:



**Don't provide the sales person your monthly payment or budget.**

**Don't just settle on their price.** The negotiating process can be stressful. And as a result, many avoid this process and end up paying way more than they should. If you are that uncomfortable doing this in person, choose to negotiate with the internet team whenever possible. Sales teams generally work on volume and have a vested interest in selling many cars. That can mean bartering for a better deal in your favor. And research the true market value. Go online and visit some of the most common websites that list market values of the car you are looking at. Some sites, including your credit union's, may tell you what the car you are looking at should cost.

**Don't provide the sales person your monthly payment or budget.** In most cases, you will forfeit your capacity for negotiating a lower

purchase price. Once volunteered, a monthly loan amount tells the dealer how much room is available to hide other costs such as interest rates, etc.

**Don't roll negative equity forward.** “Upside down” is a term many describe owing more on your car than it is worth. The difference is negative equity. Some dealers can persuade consumers to fold that negative equity in the car financing of the next deal. That will add to the purchase price of the new car while having you pay interest on that negative equity for the term of the new loan. Chances are you will be more “upside down” for the new purchase making the problem worse.

**Don't be in a hurry.** Be patient, do your homework and shop around. You may find that buying a car in a rush prevents you from looking at possible red flags or annoying features that could have you regretting a purchase later. And you may find a better deal from another dealership on the same make and model.

Remember, you're the one making the purchase and in the driver's seat. You don't have to be pressured into spending too much money on your next purchase. And you can always contact the credit union to help determine used car values before you sign on the dotted line. Ultimately, we hope you are able to feel good about the value when buying your new or used car.

Contributing Source: Edmunds.com

# Important: VISA Debit Card fraud prevention program.



To protect your account, the credit union is monitoring 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.

## Notify the credit union when traveling out of state or internationally.

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

# Business services that fit the way you do business.

## We're not for profit, so your business can be.

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.

For more information, please visit our website at [www.greenvillefcu.com](http://www.greenvillefcu.com) or your nearest branch.



# Loan Application

I AM APPLYING FOR:

- INDIVIDUAL ACCOUNT       JOINT ACCOUNT  
 JOINT ACCOUNT WITH OTHER THAN SPOUSE

- VEHICLE LOAN       CERTIFICATE SECURED       HOME EQUITY LINE OF CREDIT  
 PERSONAL LOAN       SHARE SECURED       SECOND MORTGAGE  
 OVERDRAFT PROTECTION       OTHER:

LOAN AMOUNT REQUESTED \$	PAYMENT PROTECTION INSURANCE LIFE: <input type="checkbox"/> SINGLE <input type="checkbox"/> JOINT <input type="checkbox"/> DISABILITY	PAYROLL DEDUCTION <input type="checkbox"/> YES <input type="checkbox"/> NO
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APPLICANT			
LAST NAME	FIRST	MIDDLE	MEMBER #
HOME ADDRESS	CITY	ST	ZIP
DATE OF BIRTH			
<input type="checkbox"/> OWN <input type="checkbox"/> RENT HOW LONG?	HOME PHONE	WORK PHONE	SOCIAL SECURITY #
EMPLOYER NAME AND ADDRESS			POSITION
GROSS MONTHLY INCOME \$	MORTGAGE/RENT \$	LENGTH OF EMPLOYMENT YRS.	
OTHER MONTHLY INCOME	SOURCE OF OTHER INCOME	# OF DEPENDENTS	
COMPLETE FOR JOINT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE***			
<input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED			

CO-APPLICANT			
LAST NAME	FIRST	MIDDLE	MEMBER #
HOME ADDRESS	CITY	ST	ZIP
DATE OF BIRTH			
<input type="checkbox"/> OWN <input type="checkbox"/> RENT HOW LONG?	HOME PHONE	WORK PHONE	SOCIAL SECURITY #
EMPLOYER NAME AND ADDRESS			POSITION
GROSS MONTHLY INCOME \$	MORTGAGE/RENT \$	LENGTH OF EMPLOYMENT YRS.	
OTHER MONTHLY INCOME	SOURCE OF OTHER INCOME	# OF DEPENDENTS	
COMPLETE FOR JOINT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE***			
<input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED			

Other obligations (e.g. liability to pay alimony, child support, separate maintenance.) List any obligations and amounts below:  
 \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 APPLICANT      CO-APPLICANT

\*You do not have to disclose alimony, child support or separate maintenance income if you do not wish to have it considered as a basis for repaying the credit extended to you. \*\*Answer if you are applying for secured credit; if you are applying for joint credit; if you live in a community property state; or if you rely on property located in a community property state as a basis for repayment. Community property states include: AZ, CA, ID, LA, NM, NV, TX, WA, WI and Puerto Rico. If you are applying for individual, unsecured credit and do not reside in a community property state, then do not answer. I certify everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved and I authorize you to share this application with any of your affiliates, for the purpose of determining whether I might qualify for other products you or those affiliates offer. I authorize you to check my credit and employment history and to answer questions others may ask you about my credit record with you. I understand that I must update credit information at your request if my financial condition changes.

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

## Loan Rate Schedule

Effective April 1, 2012

		APR <sup>1</sup>
VISA	Platinum	8.99%
	Classic	13.90%
Personal, Overdraft, Line of Credit <sup>2</sup>	Quarterly variable as low as	9.99%
Personal single payment note	92 days or less	17.99%
Share Secured <sup>3</sup>	Quarterly variable, 3% over Index	5.00%
Certificate Secured <sup>4</sup>	3% over Index	
New Vehicle <sup>5</sup> (less than two years old and less than 30,000 miles)	36 months or less as low as	2.49%
	48 months or less as low as	2.99%
	60 months or less as low as	3.49%
	72 months or less as low as	4.49%
	84 months or less as low as	5.99%
Used Vehicle, (more than two years old and more than 30,000 miles)	48 months or less as low as	4.49%
	60 months or less as low as	4.99%
	72 months or less as low as	5.99%
New Motorcycle, New RV, New Boat <sup>6</sup>	84 months or less as low as	6.99%
Mature Vehicle and other secured <sup>7</sup>	48 months or less as low as	6.99%
	60 months or less as low as	7.49%
	72 months or less as low as	7.99%
	84 months or less as low as	8.49%
Home Equity Line of Credit <sup>8</sup> (as low as)	50% or less loan to value	3.00%
	80% or less loan to value	4.00%
	90% or less loan to value	5.00%
	95% or less loan to value	6.00%
	95% or greater loan to value	7.00%
Second Mortgage <sup>9</sup>	as low as (contact for more details)	5.99%
Mobile Home <sup>10</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>11</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>5,6,7</sup>Our definition of New, Used, and Mature 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>8,9,11</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>10</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, 2012

Regular Share Savings	Rate	APY*
<\$1,999.99	0.10%	0.10%
\$2,000 and up	0.15%	0.15%
Holiday Club Savings	0.10%	0.10%
Regular Share Checking	0.10%	0.10%
<b>Yield-Plus Savings – \$2,000 Minimum Deposit</b>		
< \$2,000 Below Minimum	0.10%	0.10%
>=\$2,000 to \$24,999.99	0.20%	0.20%
>=\$25,000 to \$49,999.99	0.30%	0.30%
>=\$50,000 to \$74,999.99	0.35%	0.35%
> \$75,000	0.40%	0.40%
<b>Yield-Plus Checking – \$2,000 Minimum Deposit</b>		
< \$2,000 Below Minimum	0.10%	0.10%
>=\$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	0.30%	0.30%
>=\$50,000 to \$74,999.99	0.35%	0.35%
> \$75,000	0.40%	0.40%
<b>Share Term Certificates (CDs) – \$500 Minimum Deposit</b>		
Special 30 month Step Up	1.10%	1.10%
91 day	0.35%	0.35%
6 month	0.55%	0.55%
12 month	0.65%	0.65%
18 month	0.75%	0.75%
24 month	1.00%	1.00%
30 month	1.20%	1.20%
36 month	1.25%	1.26%
48 month	1.50%	1.51%
60 month	1.75%	1.76%
<b>Share IRAs – Traditional And ROTH</b>		
Special 30 month Step Up	1.10%	1.10%
Variable Rate	0.50%	0.50%
<b>Fixed Rates</b>		
6 month	0.55%	0.55%
12 month	0.65%	0.65%
18 month	0.75%	0.75%
24 month	1.00%	1.00%
30 month	1.20%	1.20%
36 month	1.25%	1.26%
48 month	1.50%	1.51%
60 month	1.75%	1.76%

\*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

### Phone-A-Loan

864.241.6233  
800.429.4538

### Board Of Directors

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

### Supervisory Committee

Alec Williams, Chairman  
Kenneth Bridwell, Member  
Tommy Hughes, Member