

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Winter 2019

IMPORTANT DATES:

- Jan. 1 New Year's Day, credit union closed
- Jan. 21 MLK Day, credit union closed
- Feb. 18 Presidents Day, credit union closed
- Mar. 5 Annual Meeting, credit union closes at 3pm

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Save money on your next mortgage.



Ask us how you can avoid PMI with less money down.

Many mortgage lenders require a large down payment to avoid Private Mortgage Insurance (PMI). We don't. Our adjustable rate mortgages do not require PMI unless you borrow more than 90% loan to value. That means you keep more of your money for moving, furnishing—whatever you need to make that house yours.

Talk to us about how you can save money with a competitive mortgage rate and lower down payment— whether you need an ARM or fixed rate, standard or jumbo.



Visit our website for a handy Mortgage Application Checklist.



**Greenville
Federal
Credit Union**

Join and prosper.®



President's column.

2018: Looking back at a year of celebration and thanksgiving.

2018 was a year of milestones for Greenville Federal Credit Union. In addition to celebrating our 50th Anniversary with food truck Friday events, we are very proud to have given away \$50,000 in Thanks and Giving grants to five worthy organizations in our Greenville community. The recipients of the grants were:

- Communities in Schools of Greenville
- Greenville Literacy Association
- The Homeless Period Project
- Junior Achievement of the Upstate
- The Village Project

We are very excited to have been able to make a lasting investment into our community that we have called home for 50 years. We could never have done this without the loyal support of our members and their families. Thank you very much for your business.

In addition to the grants, the credit union completed its branch renovation and building project. If you enter any of our branches,

you will see a modern interior but this is just the appearance. You will receive very personal service and can enjoy a water or coffee while you take advantage of the technology that is available at your fingertips. If you have not come in to one of our branches, please pop in and see what we've done for you.

The credit union has also offered our members additional fraud protection through our mobile banking system. You are now able to "turn off" your debit card while in our mobile application and turn it back on when you want to use it. You can also receive real time text alerts to let you know if there is a transaction that you did not authorize. This new service puts the control of your plastic cards in your hands...and it is very easy to use.

I invite you to join us on March 5 at the Hilton Greenville at 4 pm for our Annual Meeting. Thank you for your support in 2018 and we look forward to an even more exciting 2019!

Paul Hughes
President, Greenville Federal Credit Union



Annual Meeting set for March 5, at the Hilton Greenville at Orchard Park.

All credit union members are invited to attend our 2019 Annual Meeting on **Tuesday, March 5, at 4 pm** to vote for board members. Join us **at the Hilton Greenville Hotel** for a review of 2018 and to hear updates from the Board of Directors and President Paul Hughes. Plus enjoy refreshments, gifts and door prizes. **The credit union will close at 3:00 pm** to allow all members to attend. We look forward to seeing you there!

- **March 5, 2019 at 4 pm**
- **Hilton Greenville Hotel**
45 W. Orchard Park Drive



Reminder: The credit union will close at 3 pm on Tuesday, March 5 for the Annual Meeting.

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.



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.

Introducing Visa Access.

The credit builder.

Greenville Federal Credit Union's all new Visa Access credit card helps you build your credit for a path to better financial opportunity. Whether your future includes purchasing a car or home, or traveling the world, your journey begins by establishing good credit with a great card and low annual fee. Learn more at www.greenvillefcu.com/access

VISA ACCESS

VISA everywhere you want to be



On the right path.

Loan Rate Schedule

Effective January 1, 2019

| | | APR ¹ |
|--|--|------------------|
| Visa | Signature ¹¹ (quarterly variable) | 13.24% |
| | Platinum | 8.99% or 13.90% |
| | Access | 17.99% |
| Personal Line of Credit ² | | 17.99% |
| Personal Loan | as low as | 8.74% |
| 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 | 2.74% |
| | 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 | 3.49% |
| | 84 months or less as low as | 3.99% |
| 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 | 3.99% |
| | 60 months or less as low as | 4.24% |
| | 72 months or less as low as | 4.99% |
| | 84 months or less as low as | 5.99% |
| Home Equity Line of Credit ⁷ (as low as) | 80% or less loan to value | 5.25% |
| | 90% or less loan to value | 6.25% |
| | > 90% loan to value as low as | 7.25% |
| Second Mortgage ⁸ | as low as (contact for more details) | 6.24% |
| 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 | 3.50% |
| | 5/1-ARM as low as | 4.00% |
| 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 January 1, 2019

| | 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 | 0.50% | 0.50% |
| >=\$25,000 to \$49,999.99 | 0.60% | 0.60% |
| >=\$50,000 to \$74,999.99 | 1.00% | 1.00% |
| > \$75,000 | 1.65% | 1.66% |
| Yield-Plus Checking – \$2,000 Minimum Deposit | | |
| < \$2,000 Below Minimum | 0.05% | 0.05% |
| >=\$2,000.00 to \$9,999.99 | 0.50% | 0.50% |
| >=\$10,000.00 to \$24,999.99 | 0.55% | 0.55% |
| >=\$25,000 to \$49,999.99 | 0.60% | 0.60% |
| >=\$50,000 to \$74,999.99 | 0.75% | 0.75% |
| > \$75,000 | 1.50% | 1.51% |
| Share Term Certificates (CDs) – \$500 Minimum Deposit | | |
| 30 month Step Up | 2.25% | 2.27% |
| 91 day | 0.55% | 0.55% |
| 6 month | 0.75% | 0.75% |
| 12 month | 1.10% | 1.11% |
| 18 month | 1.25% | 1.26% |
| 24 month | 1.50% | 1.51% |
| 30 month | 1.60% | 1.61% |
| 36 month | 1.75% | 1.76% |
| 48 month | 2.00% | 2.02% |
| 60 month | 2.30% | 2.32% |
| Share IRAs – Traditional And ROTH | | |
| 30 month Step Up | 2.25% | 2.27% |
| Variable Rate | 0.40% | 0.40% |
| Fixed Rates | | |
| 12 month | 1.10% | 1.11% |
| 18 month | 1.25% | 1.26% |
| 24 month | 1.50% | 1.51% |
| 30 month | 1.60% | 1.61% |
| 36 month | 1.75% | 1.76% |
| 48 month | 2.00% | 2.02% |
| 60 month | 2.30% | 2.32% |

*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
Robin Stack, Treasurer
Dicky McCuen, Director
Jamie McCutcheon, Director
Tim Toates, Director

Supervisory Committee

Tim Toates, Chair
Rex Rodrigue, Member
Mike Humbert, Member
Mary Gardner, Member
Steve Holcombe, Member