

# MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Fall 2012

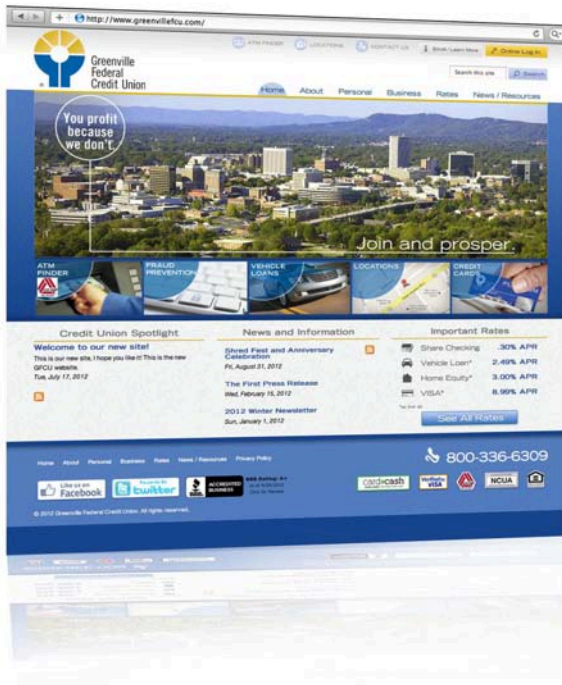
**IMPORTANT DATES:**

- Oct. 8 Columbus Day, credit union closed
- Oct. 12 Member Appreciation Day, Pelham Rd. Branch
- Nov. 12 Veteran's Day, credit union closed
- Nov. 22 Thanksgiving Day, credit union closed
- Dec. 25 Christmas Day, credit union closed

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## Serving up a better website to better serve our members.



**New look.  
More resources.  
Improved navigation.**

Your new website is almost here!

Don't be alarmed when you see a new look with your credit union website as we continue to look for ways to improve member services and delivery channels.

As an important link between members and our services, the credit union plans to utilize the new website to communicate important news, events and fraud alerts. You can expect to see the newly designed site up by mid-October.

[www.greenvillefcu.com](http://www.greenvillefcu.com)



Join and prosper.®



# President's column

## Making sense of the financial mess... food for thought.

As the tepid recovery drags slowly on, it becomes more and more evident that "happy days" are not just around the corner. Although Greenville, SC is doing a little better than most areas, there is still high unemployment and many workers are severely "under-employed." How long will we continue in these "doldrums?"

In my opinion, we are looking at low interest rates and a slow recovery continuing well into 2015 or even longer. The Federal Reserve announced its third round of "easing" in an effort to keep market rates very low. The government is certainly interested in paying the interest on their rapidly expanding debt load at the lowest rates possible. While this may be good news for the country, it continues to be terrible news for the savers. Many people depend on their interest income to make ends meet. Although Americans are saving more collectively, they are not earning a return that outpaces inflation. Eventually rates will rise, but when? I wish I knew the answer to that question.

A positive by-product of the low interest rate environment is the low rates for loans. Now is a great time to buy a car or house as rates have never been lower. The government is counting on your purchases of cars and homes to help pull this country out of the "doldrums." The problem with the government's view is that not everyone feels comfortable with their job security. If you do not

feel secure, you will delay major purchases. I read the other day that the ages of vehicles on the road today are older than they have ever been. Eventually there has to be pent up demand, right? But when? I wish I knew the answer to that question, too!

The only answer I can give is the credit union is here to help you. Please take the time to examine your own fiscal house and try to see where you can save money going forward. Here are a few questions you should ask yourself:

1. What am I paying in bank fees? The credit union will save me money.
2. Can I refinance my car with the credit union and pay less interest? This will mean more money in my pocket.
3. Can I improve my interest rate on my home loan and put more money in my household budget?
4. Have I taken a look at my household budget to see what I might be able to trim?

We are more than happy to provide you any advice that may help to save you money and prepare you for the slow economy. Please talk to one of our branch employees at your earliest convenience. Together, we can make a real difference in your financial future.

**Paul Hughes**  
*President, Greenville Federal Credit Union*

## Simple ways to help rebuild your credit situation.

Credit plays an important role for most families. And like many Americans today, you may be faced with an unforeseen crisis that can lead to preventing you from paying your debts on time. Whatever the reason, there are simple ways that can help dig yourself out of the hole you may be in to rebuild your credit situation.

**Understand your debit.** In order for you to obtain loan approvals and better interest rates in the future, you'll have to prove you can handle your credit responsibly. Start by knowing how much you currently owe and create a simple plan of paying off as much debt as possible each month.

**Pay on time.** Sounds so simple, but, this really is the easiest way to repair your credit. Paying all of your debts on time will keep your credit score from dropping any further. And this will help improve your credit score over time too.

**Don't close accounts.** Credit bureaus will look at zero balances on a credit card more favorably than an account that has been closed because open accounts show an established credit. Keep one or two credit card accounts open after you pay the balances off unless you are being charged a fee to have the card.

*continued next page*



**Save.** Having money in a savings account will show creditors some financial stability on your part. Savings can sometimes be used as collateral when applying for some types of loans.

**Replace bad credit with new habits.** Once you begin to pay off some of your debt, it's now time to throw away some of those bad habits you have been struggling with. Gone are the days of charging for things you can't afford. That means buying only what you can afford while using your credit union debit card. That will guarantee you are on the right track. And we won't even charge you a monthly fee just for having it in your wallet. But, most banks will...

## Online services provide safety from the financial storm.

Have you visited Greenville Federal Credit Union's Fraud Prevention web page? Located under Resources, this link takes you to information such as phishing news, virus alerts and id theft alerts. It also includes informative articles like "12 Tools to Keep Kids Safe Online" and "10 Places Not to Use Your Debit Card."

Other recent Netbranch enhancements include Online Bill Pay and eStatements. Online Bill Pay is your easy-to-use electronic bill payment service that gives you choice, control, and convenience. Online Bill Pay allows you to pay anyone you choose, 24 hours a day, seven days a week - all from the comfort of your home or office. This service also lets you schedule the payments on any business day and up to a year in advance. In addition, you can create both one-time and recurring payments, and view payment activity - past, present and future. With eStatements, NetBranch users can receive their monthly and quarterly statements via NetBranch for access anytime, as well as view copies of checks.

### Other online services available:

- Calculators including Personal Planning, Lease, Home Finance and Investment Calculators
- Loan Applications
- VISA Application
- Vehicle Value Resource
- ATM locations
- Current Deposit and Loan Rates

# Join us at our Fall Shred Fest and Anniversary Celebration.



**FAMILY FUN**  
Enjoy food, activities,  
givaways and  
drawings all day.

**Friday, October 12, All Day**

**Pelham Road between I-85 and Boiling Springs Road**

**Help us celebrate our Pelham Road Branch's 5th Anniversary with free food, fun and entertainment while Shred-A-Way securely destroys your documents.**

### Shred Your Documents:

- Shred-A-Way's mobile shred unit will be on hand for on-the-spot document destruction and paper recycling from 11 a.m. - 6 p.m.

### B93.7 Live Radio Remote:

- Meet Hawk and Tom
- Lunch Provided
- 11 a.m. - 1 p.m.

### Activities:

- Prize Raffles
- Face Painting & Balloon Art, 2 - 5 p.m.
- Complimentary Refreshments All Day

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

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GREENVILLE, SC – Greenville County Schools and Greenville Federal Credit Union have 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

### Angie Lewis Third Grade • Skyland Elementary School

While working as a kindergarten assistant, Angie Lewis felt the calling to return to school to earn a teaching degree. She began her teaching career two years ago as a second grade teacher, but when the school needed another third grade teacher, she made the transition seamlessly and strengthened both teams in the process. Mrs. Lewis makes a difference in the lives of students by gladly and consistently going the extra mile.

She extends her instruction to the home by educating parents in the use of Accelerated Reader and Compass Odyssey. She meets with students and parents during student-led conferences to set individualized goals. Mrs. Lewis participates in the SmART Arts Integration program, which allows her to bring guest artists into the classroom.



## Secondary Level

### Adrienne Johnston Spanish • Riverside Middle School

Described as a “natural teacher,” Adrienne Johnston is professional beyond her young years. Her enthusiasm for teaching Spanish creates a fun, supportive, and interesting learning environment for her students. By using cultural items from her studies in Spain, she maintains an authentic environment where subject matter becomes more relevant and helps bring the language to life. In fact, the requests to take Spanish have increased significantly since she began teaching.

Ms. Johnston serves as the Student Council Advisor, organizing the school dances and spirit weeks while supervising students, managing parent volunteers, hanging decorations, selling tickets, and creating excitement around the school. She also volunteers as a translator for IEPs and parent conferences.

# Credit union raises funds for schools.

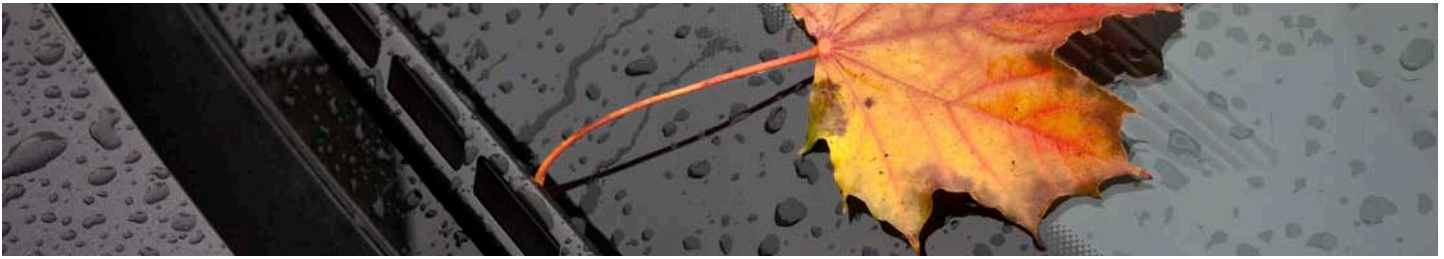
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Greenville Federal Credit Union proudly sponsored the Communities In Schools golf tournament held on September 17 at Pebble Creek Country Club. This year's event hosted 20 teams representing local businesses throughout the Upstate. In the end, the tournament raised nearly \$22,000, 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.



Communities  
In Schools  
Greenville



# Fall for lower loan rates.

Improving your financial situation this Fall could be a wise decision. While most vehicle manufacturers drop prices on current inventory to make room for next model year's inventory, mortgage rates remain at historic lows for purchases and refinances. As your credit union, it's our job to put you in the lowest loan rate possible, any time of the year. Have you taken full advantage of some of the most competitive loan services in the country? Whether you are wanting to lower your monthly payments with a refinance or to purchase that dream you always craved, we want to help.

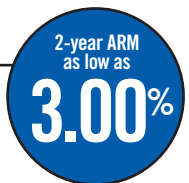


## Mortgage Loans

**Adjustable Rate Mortgage (ARM)** Need a great rate and a lower down payment? Greenville Federal Credit Union provides ARMs up to 95% loan to value that generally have lower initial rates than fixed rate mortgages. Our ARM rates can not change more than 8% above the initial rate over the life of the loan. Mortgages up to 95% loan to value are available.

**Fixed Rate Mortgage** Choose a term of 15 to 30 years and apply through us for a competitive fixed rate mortgage. A fixed rate may make sense when rates are low and you expect to stay in your home more than seven years.

**Refinance for a Better Rate** Refinancing your existing loan is a great way to lower your monthly payment, shorten the term of your loan, or reduce the amount of interest that you will pay over the life of your loan.



## Vehicle Loans

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. That's a financing program you won't find at traditional banks. Plus you can get a competitive loan on RVs, boats and motorcycles.

**Talk to us about lower loan rates.** 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.)

\*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. All credit union rates, fees, terms, and conditions are subject to change at any time without notice. \*Rate floor is 1.99%.



## VISA® Credit Cards

Now you can enjoy more purchasing power and big rewards wherever life takes you – with the worldwide acceptance of VISA and your credit union at your side. Our Platinum, Classic and New Beginnings VISA cards offer options for all types of credit needs.

- No Annual Fee
- Free Balance Consolidation
- Low APR
- Low Cost Rewards Option



For more information on loan services, visit [www.greenvillefcu.com](http://www.greenvillefcu.com) or your nearest branch to apply today.

# Bank fees continue to rise.

Consumers are seeing increased fees from their banks at a time when it hurts the most, during a weak economy. And those same consumers are fed up according to Bankrate's September Financial Security Index. More than 70% say they would consider switching bank accounts if their financial institution raised checking account fees.

Staff attorney at Consumer Union Suzanne Marindale said, "It's fair to say that the fees are going up at the big banks. And credit unions have mobile banking, so you can't just assume that those same banks have the convenience advantage they once had."

With rates as low as they are, banks have had to find more ways to make a profit while not being able to earn as much from loans and

other investments. For instance, that free checking account that most banks used to offer is quickly going away. Most banks have a \$7 or higher monthly fee unless you have direct deposit and a minimum balance or loan/mortgage requirement.

**Credit union members can save nearly \$300 annually in fees compared to bank customers.**

You may have seen the credit union's headline, "What good is a free checking account if it's not?" when referring to the competition. As your not-for-profit alternative to banks, we hope you are able to encourage a family member or friend to consider the credit union's services when considering leaving their bank.

*Source: Bankrate.com*

## 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.



### Important Notice Regarding Visa Credit Card Change-in-Terms Effective 1/1/2013

The Consumer Finance Protection Bureau replaced the Federal Reserve Board in overseeing regulations pertaining to credit card accounts. As a result, the following change is made to the early disclosure given with the credit union's credit card.

**For Credit Card Tips from the Consumer Financial Protection Bureau**

To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at: <http://consumerfinance.gov/learnmore>

# A debit card that earns cash back.



## Soon your debit card will be eligible to earn cash back for your signature-based debits.

Your Greenville Federal Credit Union debit card has always offered convenient access to your money, but soon it will offer a way to earn money, too. Under our new CardCash program all credit union debit cards will be eligible to earn cash back on signature-based debits.

In the coming weeks you'll receive detailed information about this exciting new program and how your debit card will become your "earning" card. And remember, when you make a purchase just sign and prosper.

# Now offering Visa® Gift Cards.

## Just in time for the holidays.

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 soon.

*This card is issued by MetaBank, a federal savings association, pursuant to a license from Visa U.S.A.. Inc.*



# 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 October 1, 2012

		APR <sup>1</sup>
VISA	Platinum	8.99%
	Classic	13.90%
	Classic Beginning	17.99%
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 October 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%

### Yield-Plus Savings – \$2,000 Minimum Deposit

< \$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%

### Yield-Plus Checking – \$2,000 Minimum Deposit

< \$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%

### Share Term Certificates (CDs) – \$500 Minimum Deposit

Special 30 month Step Up	0.80%	0.80%
91 day	0.35%	0.35%
6 month	0.45%	0.45%
12 month	0.55%	0.55%
18 month	0.65%	0.65%
24 month	0.75%	0.75%
30 month	0.85%	0.85%
36 month	1.00%	1.00%
48 month	1.15%	1.16%
60 month	1.30%	1.31%

### Share IRAs – Traditional And ROTH

Special 30 month Step Up	0.80%	0.80%
Variable Rate	0.50%	0.50%

### Fixed Rates

6 month	0.45%	0.45%
12 month	0.55%	0.55%
18 month	0.65%	0.65%
24 month	0.75%	0.75%
30 month	0.85%	0.85%
36 month	1.00%	1.00%
48 month	1.15%	1.16%
60 month	1.30%	1.31%

\*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

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

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Kenneth Bridwell, Member  
Tommy Hughes, Member