

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Winter 2014

IMPORTANT DATES:

January 1 New Year's Day, Credit union closed
January 20 Martin Luther King, Jr. Day, Credit union closed
February 17 President's Day, Credit union closed
March 20 Annual Meeting, Hilton Greenville
May 26 Memorial Day, Credit union closed

INSIDE

President's Column	2
Tips for a Successful Year	2
New Preferred Check Provider	3
Children's Hospital Lobby Unveiling	4
The Company Partner Program	5
New Online Loan Application	7

Turn your financial resolutions into achievements.

TIP:
Get organized by
transferring multiple
credit card balances
to one card.
(and don't pay a fee)

Consolidating multiple balances to your credit union VISA® is a smart way to gain control of your debt.

Having multiple credit cards can be a difficult task to juggle with different credit limits, balances, payment periods and interest rates. It is often the case you can be carrying a larger balance on one card costing you more money with a higher interest rate. And it's not uncommon for those carrying multiple cards to neglect some accounts where late fees and monthly finance charges pile up. Consolidating your debt from several credit cards can help you simplify the process by having one payment, a lower interest rate, and eliminating multiple late fees. You can even go a step further by scheduling automatic payments.

Do you know that your credit union VISA offers free Balance Transfer?

Most credit card companies offer balance transfer with a fee attached - usually 3% or more of the balance. The great news for our members is that our VISA credit cards offer free balance transfer. Visit a branch to help transfer your balances to your credit union VISA or call 800.336.6309 for more information about our credit card options.



Greenville
Federal
Credit Union

Join and prosper.®



President's column.

Start the New Year off with a resolution: Fully utilize your credit union.

Consumers that use their credit union as their primary financial institution save nearly \$300 a year in fees and service charges. But, studies show that even in the face of exorbitant bank fees, consumers are reticent to change financial institutions. Why is that?

One reason given is that "I travel and I need ATM convenience nationally." We've got that covered. Greenville Federal Credit Union offers over 30,000 ATMs on the nationwide CO-OP network. We have an ATM locator on our website that can help you find one and our mobile app puts the ATM locator right in the palm of your hand. And please keep in mind that most drug stores and grocery stores offer cash back with a small purchase without charging a fee. Your credit union is more convenient than ever before.

Another reason given is that "it is difficult to move my accounts to your credit union." That is simply not true. Although you may have to rebuild your bill-pay program onto the credit union site, you can print that information off beforehand to aid you in the process. Our bill-pay service is free and our checking accounts have no minimum balance requirements. We even pay interest. Moving pre-arranged debits usually take just a phone call to your vendor or logging into the vendor's website. What if

you can save over a \$100 per year by just moving this service to your credit union? Does the task sound as daunting now?

I have heard another reason that goes something like this: "I have banked with this institution for 20 years." In today's modern era, banks are consolidating left and right. Are the people you bank with the same? Is the name of your bank even the same? We have been in business in Greenville since 1968 and our Wade Hampton office has been our headquarters since 1986. Does this sound stable to you?

As the economy slowly gains steam, isn't it time to take a close look at everything that Greenville Federal Credit Union offers that you may be paying for at a bank? After you resolve to study what you are getting for your hard earned money, give our checking account a try or let us help you lower a loan rate you have with someone else. Once you become fully engaged with an institution that cares about you and does not try to nickel and dime you every time you visit a branch, you will see the credit union difference. You owe it to yourself to start the New Year fresh. You'll be glad you did.

Paul Hughes
President, Greenville Federal Credit Union

Tips for a successful year ahead.

With the turn of the New Year, now is the time to tie up a few loose ends with your finances. By completing just a few tasks, you can understand your financial situation, create a plan, save money, and make tax preparation less stressful. Below are a few tips to help make 2014 a success.

Check your score. The beginning of the year is the perfect time to check your credit score to know what (if any) financial challenges you must tackle in the New Year: pay off that holiday debt, establish better payment habits to improve your score, clean up any reporting mistakes or cancel dormant cards. You are entitled to one free credit report per year from the three major credit bureaus; however, in many cases the "free" credit report is not really free as consumers are lured into purchasing a credit monitoring service. If you're looking to avoid sneaky sales pitches, go to annualcreditreport.com, which has been established by the Federal Trade Commission to assist consumers in accessing their free credit report.

Get organized. During the end-of-year rush, you've probably been piling up bills and financial correspondence from your credit union or bank. Now is the time get all that financial paper work organized and review your household documents (pay stubs, monthly bills, bank statements, canceled checks, etc). This can help you begin identifying what you need to establish a personal budget.

Review bank and credit card statements. Make sure you review and understand your current debt balances and any payment terms with your creditors. You want to ensure the correct charges have been made, and take any necessary steps if you have been the victim of fraudulent charges or erroneous fees. And consolidate any credit card balance with a high rate to one with a lower rate without paying any transfer fees.

Acknowledge mistakes and accomplishments. Consider your financial



continued on p. 3

Tips for a successful year, continued from p. 2

and money management activities throughout the past year. What would you change about how you spent or saved your money? Determine your wants versus your needs. Did you buy a new piece of equipment or electronics for your home or car and but never used it? Did you spend a ton of money on late/overdraft fees? Recognizing your mistakes may help you avoid repeating them while creating better savings habits in the future.

Set financial goals. Many consumers have gone through some big changes with their finances over the last several years as a result of the recession. Whether rebuilding a depleted savings account, getting out of debt, lowering your current loan rates or buying a new car, it's important to go through a goal-planning exercise and identify your short, mid and long-term goals. Make your goals achievable and measure your progress throughout 2014.

NEW PREFERRED CHECK PROVIDER

Effective January 15, 2014, Deluxe will be the credit union's preferred check vendor. As one of the top check producers in North America, this new relationship will provide our members with more check options and added shipping security with continued better-than-market pricing. You may continue to use your current supply of checks until they run out. We plan to have more information available on our website and Facebook by January 15 to help our members order new checks.

Take a tax break with an IRA.

Open an
IRA to make your
2013 contribution
before tax day.

With a tax year coming to a close, it's a great time to invest in an Individual Retirement Account (IRA) at Greenville Federal Credit Union. Even if you have an employer-sponsored retirement program, you may be eligible to open an IRA. Unlike most investments (depending on the IRA you choose), your contributions may be tax-deductible and will grow tax-deferred or tax free.

The credit union offers several types of IRAs to fit your financial profile and goals – and recent tax law changes have made them even more attractive. Contributions may be made through direct deposit or payroll deduction and extended throughout the year. All IRA deposits are federally insured up to \$250,000 by the NCUA, a U.S. government agency.

Traditional IRA

A customized IRA can help you reach your retirement goals. For 2013, you can contribute up to \$5,000 to your traditional IRA.

Individuals 50 years of age and older may contribute up to \$6,000. These limits apply to all IRAs except the Education Savings Account. If you are not active in an employer's retirement plan, your contributions are tax-deductible.

Roth IRA

If you earn income, you can open and contribute to a Roth IRA. Unlike traditional IRAs, you're not required to take distributions after age 70 ½. Contributions and earnings may be withdrawn tax-free; however, contributions are not tax-deductible. Regular direct deposits may be scheduled to maximize your participation.

Education Savings Account (ESA)

You can contribute up to \$2,000 per beneficiary to an ESA for higher education and qualified elementary and secondary school expenses. Investment earnings are tax-free; however, contributions are not tax-deductible.

WITHHOLDING NOTICE (Form 2317)

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.

New lobby unveiled at Children's Hospital.

Pediatric patients and families at Children's Hospital of Greenville Health System have a new interactive, child-friendly space in which to regroup and relax thanks to a \$300,000 gift from Carolinas Credit Union Foundation.

The 1,900-square-foot lobby has been transformed from a standard hospital lobby to one that looks like an underwater adventure complete with 200 brightly painted metal fish hanging from the ceiling. A "submarine wall" features interactive games like Bubble Pop, Music Notes, Dress Up and Painting. It also includes three mirror windows that allow children to see their reflection while playing games and digitally dress themselves in underwater-themed elements. The new space includes child- and adult-sized furniture and an existing saltwater fish tank.

A large crowd gathered on Tuesday, December 3, to witness the ribbon cutting and unveiling of the new lobby. Among those present were pediatric patient Jesse Cole who demonstrated the lobby's interactive games, Cindy Crick, deputy chief of staff for Congressman Trey Gowdy, Dr. Bill Schmidt, medical director of GHS Children's Hospital, John McGrail, president and CEO of Carolinas Credit Union Foundation, and Greenville Federal Credit Union president Paul Hughes.

Greenville Federal Credit Union raised funds for this initiative through the 2012 and 2013 Charity Golf Tournaments, 2013 Community Shred Day and a variety of smaller fundraising efforts over a two-year period.



Credit union shares holiday spirit with local families.



Pictured: credit union employees Courtney Oglesby, Sarah Hanks and Danielle Resnick.

Each year, Greenville Federal Credit Union makes a donation to Communities In Schools during the Holiday season for families in need. This year the credit union sponsored 10 children. Several credit union employees shopped for clothes and toys for the children to open on Christmas Day. It's just one more way the credit union gives back to the community.

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, the organization 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.

Becoming a credit union Company Partner benefits your employees.

What is a Company Partner?

Greenville Federal Credit Union's Company Partner Program customizes our services for the specific needs of local organizations and their associates. Through this program we bring services directly to our partners' locations – making credit union membership more convenient and providing personalized service for our partners. Company Partners can be any company located within Greenville County, who is not already partnered with another local credit union.



Why your company's partnership with the credit union is a valuable and free benefit to your employees:

- By joining the credit union your employees become member-owners of the credit union.
- As members, your employees gain access to lower loan rates and higher dividends.
- The average member saves roughly \$300 a year by banking with a credit union due to free services and fewer fees.
- Free direct deposit, payroll deduction, online banking and bill pay are among the many advantages of membership.

To obtain the 2014 Program guide contact Heidi Payne: 864.404.3109 or at hpayne@greenvillefcu.com.

As part of our Company Partner program we provide free membership materials for you to distribute with your benefits package. Additionally we are happy to come to your locations to make it easier for your employees to ask questions and complete their membership applications.

2013 Events and Activities with our Company Partners



Company Partner Appreciation Night



Benefits Fair at Furman University



Community Shred Day



Benefits Presentation at GCS

Fall fundraisers are a big success with the help of Company Partners.

This fall the credit union successfully raised more than \$42,000 for Children's Hospital of GHS through our Community Shred Day event and our Upstate Charity Golf Tournament. We want to thank our Company Partners who chipped in supplies and donations to help make both events a success and run smoothly. **Costco, Pepsi Cola of Greenville, Shred-A-Way, Custom Images, JHM Hotels, Chic-Fil-A of Woodruff Rd., Entercom, Ricoh, Toates Team, Creative Builders, Apex Power Coating and ATD Recycling** are among the many Company Partners who supported these two important events.

To thank our contacts who facilitated donations from your respective companies, we held a raffle for a Pitney Bowes shredder. The winning contact was **Rick Owens** from **Apex Power Coating**.



Find out how your company can become a Company Partner and join us for future events.

Resolution #4: Take a family trip.



Warmer weather is just around the corner and before long it will be time to venture out to enjoy the fresh air and sunshine. Have you taken advantage of your credit union's competitive loan services? Whether you want to lower your current monthly payments with a refinance or to purchase that dream you always craved, we want to help.

RV and Boat Loans

Our definitions of "new" and "used" expand your financing options on recreational vehicles including RVs, boats and more.

*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 3.49% APR would have monthly payments of \$29.30 per thousand borrowed. All credit union rates, fees, terms, and conditions are subject to change at any time without notice.

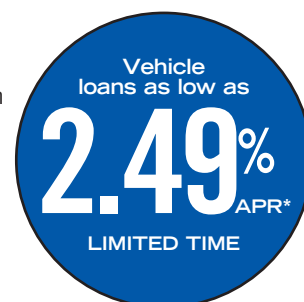


Have you found us yet? Your credit union has a Facebook page: www.facebook.com/GreenvilleFCU.

We are using Facebook as an avenue to communicate the latest news and information, advocacy topics, financial tips and credit union events to our online members. Be sure to "Like" us so that you will see the latest updates in your news feed, and spread the word to all your friends and family. We look forward to connecting with you more online and in real time.

We can beat your current auto loan rate.

Have a better rate or rate offer? We will beat other lenders' auto loan rates by a quarter percent* if the terms and collateral requirements are comparable (excluding auto manufacturer and captive finance company 0% rate offers.)



For more information visit a branch or call 800.336.6309.

*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. Credit scores will be obtained through Equifax. +Rate floor is 1.99%. This offer is for members in good standing who are eligible and qualify for loan services. This offer does not apply to existing credit union vehicle loans.

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 to (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.

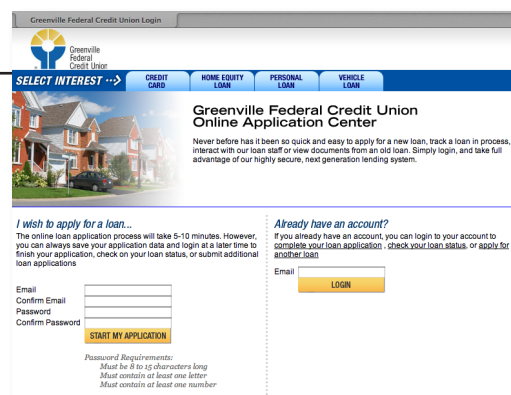


New online loan application.

Fast. Easy. Secure.

The credit union recently launched a new online loan application for vehicles, credit cards, home equity and personal loans. You can now complete a loan application from the convenience of home, work, the auto dealership, or wherever you may be when it's time to figure out your loan options. Our underwriting process allows decisions to be offered more quickly than ever before. Visit <http://www.greenvillefcu.com/forms-and-applications> to begin the process.

Call 1.800.336.3609 with any questions about loan services or the application process.

The screenshot shows the Greenville Federal Credit Union Online Application Center. At the top, there's a navigation bar with links for CREDIT CARDS, HOME EQUITY LOAN, PERSONAL LOAN, and VEHICLE LOAN. Below this, a banner image shows a house and a car. The main heading is "Greenville Federal Credit Union Online Application Center". A sub-header says "Never before has it been so quick and easy to apply for a new loan, track a loan in process, interact with our loan staff or view documents from an old loan. Simply login, and take full advantage of our highly secure, next-generation lending system." There are two main sections: "I wish to apply for a loan..." and "Already have an account?". The first section includes a "START MY APPLICATION" button and password requirements. The second section includes a "LOGIN" button and fields for email and password.

Annual Meeting: March 20, 2014.

**At the Hilton Greenville
(near Haywood Road)**

Part of the credit union difference is that you can actually make a difference. As a member-owner of Greenville Federal Credit Union, you have a voice in the decision making process.



All credit union members are invited to attend our annual meeting on Thursday, March 20, 2014 to vote for new board members. Join your fellow members at the Hilton Greenville Hotel at 4:00 pm and let your vote be counted.

Membership means you have a voice and a vote.

Inclement weather closure and delay bulletins.



As we head into the winter months check our Facebook page, www.facebook.com/GreenvilleFCU, and website for the most current branch delay or closure updates. On Facebook, be sure to "Like" us so that the latest updates show in your Facebook newsfeed.

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.

Loan Rate Schedule

Effective January 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	2.49%
	48 months or less as low as	2.74%
	60 months or less as low as	2.99%
	72 months or less as low as	3.24%
	84 months or less as low as	3.99%
Used Vehicle or New/Used RV, Boat, Trailer, etc. ⁶ (more than two years old and more than 30,000 miles)	48 months or less as low as	3.49%
	60 months or less as low as	3.74%
	72 months or less as low as	4.49%
	84 months or less as low as	4.99%
Home Equity	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 January 1, 2014

	Rate	APY*
Regular Share Savings		
<\$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	0.60%	0.60%
91 day	0.30%	0.30%
6 month	0.35%	0.35%
12 month	0.45%	0.45%
18 month	0.55%	0.55%
24 month	0.60%	0.60%
30 month	0.65%	0.65%
36 month	0.75%	0.75%
48 month	0.85%	0.85%
60 month	1.00%	1.00%
Share IRAs – Traditional And ROTH		
Special 30 month Step Up	0.60%	0.60%
Variable Rate	0.50%	0.50%
Fixed Rates		
6 month	0.35%	0.35%
12 month	0.45%	0.45%
18 month	0.55%	0.55%
24 month	0.60%	0.60%
30 month	0.65%	0.65%
36 month	0.75%	0.75%
48 month	0.85%	0.85%
60 month	1.00%	1.00%

*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

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