

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION Summer 2019

IMPORTANT DATES:

- July 4 Independence Day, credit union closed
- Aug. 20 Greenville County Schools Students' First Day
- Sept. 2 Labor Day, credit union closed
- Nov. 28 Thanksgiving Day, credit union closed

INSIDE

- President's Column..... 2
- GCS Employees of the Year..... 3
- Private Passenger Accident Plan 4
- Financial Tip..... 5
- Loan and Savings Rates..... 6

Better rates. Better terms.



Use this incredible 60-month rate when you finance your next vehicle.

Drive away with a vehicle loan rate as low as 3.24% APR for 60 months on new, pre-owned, and refinanced vehicles with less than 30,000 miles and less than two years old. Lower rates with shorter terms are also available, and we can beat other lenders' rates by a quarter percent+. Ask us how.

A great rate and longer term can mean a better car with lower payments. What are you waiting for?

Apply online at www.greenvillefcu.com or visit any branch to get started.



Greenville
Federal
Credit Union

Our community-based charter allows anyone who lives, works, worships or attends school in Greenville County to join.

Join and prosper.®

*Annual Percentage Rate is based on a 60-month term. Minimum loan amount for this offer is \$5,000. A 60-month loan with 3.24% APR would have monthly payments of \$18.08 per thousand borrowed. +Excluding auto manufacturer and captive finance company 0% rate offers; rate floor is 1.74%; offer excludes current loans held by Greenville Federal Credit Union. Offer good from April 15 through July 31, 2019. ©2019, Greenville Federal Credit Union. All rights reserved. Member NCUA.



President's column.

Our new Core Data Processing Platform Conversion is set for March 1, 2020.

In last quarter's column I announced that after 40 years on our current core data processing platform we would be converting to a new system in 2020. We have confirmed the date of the conversion from Fiserv Galaxy to Symitar Episys will be March 1, 2020. As the project takes shape and early stages begin, my commitment to you is to share our progress and provide relevant and timely information.

What will this conversion mean for you?

1. Better integration with all of the credit union's software systems both online and on your mobile device.
2. More functionality and features to manage your money.
3. Improved up-time for many software programs.
4. More efficiency in serving you, our member owners.
5. Your member number and your Debit Card number will not change.

What is Greenville Federal Credit Union doing right now to prepare for this changeover?

1. Establishing a core conversion team of managers to make this as seamless as possible.
2. Creating a communication plan to keep everyone in the loop in this important process.
3. Designing comprehensive training programs to better serve you when we open for business on Monday March 2nd, 2020.

4. Increasing staff and availability in our Contact Center to answer your questions and to help guide you through this journey.

What will Greenville Federal Credit Union ask you to do during this switch?

1. We will ask for some patience, but we understand the enormity of the situation and we can assure you that we are working hard to minimize any confusion or unforeseen circumstances.
2. As we get closer to March 1st, 2020, you will be asked to download a new App to your iPhone or Android to access mobile banking under the new Symitar system. Although it will be a little different, you will immediately recognize the features and functionality.



Although change is always a bit scary, we know that this investment is going to pay both long and short-term dividends. We pledge to keep you informed and to try to minimize any negatives every step of the way. Thank you.

Paul Hughes
President, Greenville Federal Credit Union

Credit union Company Partners enjoy Appreciation Night.

Greenville Federal Credit Union hosted its seventh annual Company Partner Appreciation event at the Greenville Zoo on April 25th. It was a beautiful spring evening at the zoo as more than 300 company partners, vendors, and friends enjoyed dinner, music, and time with the animals.

The credit union's [Company Partner Program](#) customizes services for the specific needs of local businesses and their employees. Through this program we bring services directly to our partners' locations – making credit union membership for their employees more convenient. Company Partners have access to a dedicated partnership representative and financial education workshops. It's free to become a company partner with Greenville Federal Credit Union. For more information about the Company Partner Program contact Hannah Mahaffey at hmahaffey@greenvillefcu.com.



Celebrating Greenville County Schools 2019 Employees of the Year



GREENVILLE, SC – Greenville County Schools and Greenville Federal Credit Union announced the recipients of the Greenville County Schools Employee of the Year Awards at this year's Salute to Education banquet.

Winners were selected in six categories: School Support, District Support, Operations, Assistant School Administrator, School Administrator, and District Professional. 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.

In photo, left to right: Frank Marcel, Traci Hogan, Greenville Federal Credit Union President Paul Hughes, Sherita Floyd, Superintendent Burke Royster, Cindy Hood, Todd Stafford, and Dr. Carolyn Styles.

School Support Employee of the Year

Sherita Floyd, Special Education Aide at Enoree Career Center

While her main job is to provide instructional support through tutoring, one-on-one study sessions, and test accommodation provisions, Mrs. Floyd also runs the school store, oversees student interns, supervises school-wide breaks, and leads the Sunshine Committee. She takes time to know every students' families, interests, reputations, grades, discipline records, and future plans. She also works an afterschool and weekend job at a local boys' home and is finishing her bachelor's degree so she can fulfill a lifelong dream of becoming a teacher.

District Support Employee of the Year

Cindy Hood, Secretary, Operations Department

Mrs. Hood has an amazing ability to communicate with parents, administrators, and principals. One of her responsibilities is to coordinate the leasing of school buildings to outside entities, which requires attention to detail and ensuring that the conditions of specific agreements are followed. During inclement weather, Mrs. Hood is up at the crack of dawn to give the ICE team weather information for her area of the county. In the category of "other duties as assigned," she coordinates the removal of hazardous waste from science labs across the district. According to her supervisor, Dicky McCuen, "It gives me great peace of mind knowing the care she takes with the things I am responsible for."

Operations Employee of the Year

Frank Marcell, Plant Engineer, Welcome Elementary School

Mr. Marcell is a true supporter of teachers, dropping what he is doing to help teachers move into their classrooms and make sure new employees are ready and welcomed. He recently provided support and a baby shower for a colleague. He is always ready to help a parent having car trouble, and checks on each classroom every morning to ensure the environment is clean and conducive to learning. In the words of a third grader, "He fixed the cause of a high-pitched sound in my classroom and that is why he should get the award of best custodian."

Assistant School Administrator of the Year

Todd Stafford, Assistant Principal, Greer High School

Mr. Stafford has great integrity and exhibits all of the characteristics of a servant leader. He makes decisions in the best interest of students, and serves as a liaison between Greer High and the transportation department. He communicates with bus drivers, supervisors, and school staff to provide support for all students. Mr. Stafford leads the Freshman Academy, celebrating student success with Student of the Month Lunches and Quarterly Assembly Programs. He provides excellent instructional leadership, giving feedback to teachers through coaching conversations and professional development sessions.

School Administrator of the Year

Dr. Carolyn Styles, Principal, Skyland Elementary School

Dr. Styles' special gift is understanding the "heart" of the community and how it contributes to the big picture of developing positive relationships where students and teachers bond. The common goal of student achievement is at the forefront when she is planning, delivering, and reflecting on effective instructional practices. Dr. Styles' leadership qualities are conveyed through positive communication, constructive feedback, and well-developed relationships with teachers, students, and community members. Her positivity, with a sense of urgency to educate youth while understanding the needs of the families she serves, is her strongest asset.

District Professional Employee of the Year

Traci Hogan, Assistant Superintendent for Special Education

Mrs. Hogan consistently and tirelessly advocates for the provision of quality services and innovative programs to meet the needs of students with disabilities in Greenville County and across the state. She recently advocated for students by helping get the Employability Credential passed for those who are unable to attain a standard diploma. She provides motivating professional development for educators, and recognizes the need for ongoing collaboration between general education and special education staff. Mrs. Hogan worked to expand services so more special education students can be served at their home-based schools and to implement consistent specialized instruction at all grade levels.

Announcing Private Passenger Accident Plan: a no-cost accident benefit for members.

Greenville Federal Credit Union is pleased to announce a new, free automobile accident benefit for members.

Starting July 1, all members age 18 - 70 with accounts in good standing will have access to complimentary accident coverage under the Private Passenger Accident Plan from The Family Security Plan®. Once activated, members that qualify will receive a \$240 per day benefit if they are admitted in-hospital due to an accident in a private passenger automobile.* The first day of a hospital stay must occur within 90 days of the accident causing the injury.

“We are always looking for financial solutions that can truly impact our members for the better. With the rising cost of medical expenses and the financial impact it can have on our members and families, we felt this no-cost coverage would be a welcome relief to most members,” said Greenville Federal Credit Union President Paul Hughes. “While it may not cover all out of pocket expenses after an automobile accident, it can provide members some peace of mind in a time of need.”

The Private Passenger Accident Plan will be live on July 1. Members must activate their free coverage with The Family Security Plan® to be eligible for the benefit. To activate, members should visit <https://www.familysecurityplan.com/GreenvilleFCU> and complete the online activation form. Members can also call 855-789-4976 to discuss their needs when convenient.

For more information on this and other supplemental insurance benefits please visit the credit union’s website at <https://www.greenvillefcu.com/personal/other-services/insurance/supplemental-insurance>

About The Family Security Plan®

For over forty years, PFP has been providing families with affordable insurance protection plans such as The Family Security Plan®. This plan has been protecting thousands of credit union families and friends annually. Founded in 1973, PFP was formed to provide affordable insurance products to the average wage earner. PFP has grown into an organization with over 250 employees and provides business development services exclusively to credit unions in 17 states. PFP is now the nation’s largest distributor of individual insurance products to credit union members.

**Exclusions: No Cars for Hire (i.e. Uber, Lyft, Shuttle Bus, Taxi, or Limo Services). Must be a privately owned automobile used for private purposes.*



The Private Passenger Accident Plan offers up to \$240 per day if hospitalized after a car accident in a private passenger automobile.
The best part? There’s no cost to you!

VISIT [http:// familysecurityplan.com/GreenvilleFCU](http://familysecurityplan.com/GreenvilleFCU)



The first day of a hospital stay must occur within 90 days of the accident, causing injury. It will continue until the covered person is no longer in hospital, the maximum number of days has elapsed or the covered person dies. There is a 30 day max period of confinement. Coverage expires one year from effective date. Policyholder may renew coverage annually up to age 70.

This information is a brief description of the important features of this insurance plan. It is not an insurance contract. Insurance benefits are underwritten by Federal Insurance Company. Coverage may not be available in all states or certain terms may be different where required by state law. Chubb NA is the U.S.-based operating division of the Chubb Group of Companies, headed by Chubb Ltd. (NYSE:CB) insurance products and services are provided by Chubb insurance underwriting companies and not by the parent company itself.

Financial Tip: Consolidate your high interest debt and save with a better personal loan.



Combine your debt into a single loan with a lower rate and payment.

If you are like most Americans you have some combination of car loans, credit cards, medical debt, mortgage loans, student loans, and personal loans – each with different interest rates, due dates and finance charges. It can be overwhelming to stay on top of finances with so many variables each month.

Consolidating your debt to a single, fixed rate and payment is a good way to reduce the variables, control your cash flow, and possibly save money.

Debt or bill consolidation is the process of combining multiple debts from credit cards, high interest loans, and other bills into one loan with one monthly payment. Debt consolidation solutions may lower your interest rate which can help you save money on interest and lower your monthly payments.

First Step: Decide which debt payments you want eliminate and which creditors to pay off.

Not all debt is created equal. Some debt, such as mortgages, offers multiple long-term benefits with lower rates and lengthy payment terms. But, high interest debt from credit cards and unsecured loans can be very costly as the interest and finance charges continue to add up, especially when multiplied over several creditors. This high interest debt can take years to pay off and can accrue more interest than the initial principal.

Identify and calculate what you pay in high interest debt each month and then compare the savings to a fixed-rate, fixed-term debt consolidation loan. With this type of loan, you choose the amount you need and the repayment term. Your consolidation loan is used to pay off your high interest debt, and then you make regular monthly payments to pay off the loan by a specific date. In many instances you can get a better rate with this type of loan than you had on those high interest credit cards and loans, which could mean lower monthly payments.

Next Step: Ask for guidance from the experts at your credit union.

Your credit union is one of the best resources to help you consolidate and pay off your debt. Because we are not-for-profit, our members have access to lower loan rates and fewer fees. We provide personalized, flexible solutions that can help reduce your rates and possibly your monthly payments. Plus, we handle paying off each creditor so that you don't have to. Our lenders make decisions locally – right here in Greenville – and our goal is help you find the smartest ways to save money and simplify your finances.

Come by or contact us to learn more about how we can help. Learn about personal loans at www.greenvillefcu.com.

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.

Clark visits area schools to celebrate the end of school.



Clark the Owl visited Monaview, Westcliffe, Welcome, Thomas E. Kerns, and Hollis Elementary Schools during the last week of school to help students mark the end of another great school year and kick off summer vacation.

The credit union's larger-than-life owl, with his huge wings and even bigger personality, engaged and entertained students, families, and school staff with lots of hugs and silly dancing during the end of the year carline drop-offs and field days.

For more information about Clark visit www.greenvillefcu.com/about/in-the-community/clark. You can follow Clark's adventures on Facebook and Instagram at @clarktheowl.



ANNUAL NOTICE: VISA® DEBIT CARD AND NON-VISA® DEBIT TRANSACTIONS

You may use your Card/Access Device without a PIN for certain transactions through a PIN-Debit network (which is a non-Visa network) such as ACCEL/Exchange, CO-OP, NYCE, Pulse, and STAR. Provisions of the Electronic Funds Transfer agreement we have with you do not apply to transactions processed through PIN-Debit networks. To initiate a Visa® debit transaction you may sign a receipt, provide a card number over the phone or Internet, or swipe your card through a point-of-sale (POS) terminal and choose to route the transaction over a Visa® network. Ask the merchant before processing your transaction if you are unsure. Only transactions applicable to Visa® network transactions are subject to Visa's limited loss liability provisions.

Loan Rate Schedule

Effective July 1, 2019

		APR ¹
Visa	Signature ¹¹ (quarterly variable)	13.74%
	Platinum	8.99% or 13.90%
	Access	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	8.99%
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	5.50%
	90% or less loan to value	6.50%
	> 90% loan to value as low as	7.50%
Second Mortgage ⁸	as low as (contact for more details)	5.49%
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	3.125%
	5/1-ARM as low as	3.625%
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%. ^{5,6}Our 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. ^{7,8}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. ⁹Mobile 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. ¹⁰The 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 July 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	0.75%	0.75%
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.

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