

MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Spring 2020

IMPORTANT DATES:

May 25 Memorial Day, credit union closed
July 4 Independence Day
July 15 Tax Day Extension

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Helping our members prosper since 1968.



Here for you then, here for you now.



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.®



President's column.

The Pandemic Crisis...Your Credit Union's Response

When we circled the month of March 2020 on our calendar, we knew that it would be full of system upgrade and conversion challenges. It certainly was that, but the first week on the new system was quickly eclipsed by the COVID-19 Pandemic. Guidance was coming down from both the Federal and State governments and decisions had to be made quickly. Fast-forward two weeks, and here is what your credit union is doing in response to the growing crisis:

1. We are following the governor's guidelines for social distancing and we have closed our branch lobbies. We are serving our members through the drive-thrus, Call Center, online chat support, and ATMs. We know this is an inconvenience for some of you, but we feel that this is the best way to slow down the spread of the disease in our community and to keep our employees safer.
2. We know that the hospitality industry in Greenville has been decimated. The credit union has postponed events until later in the year in the hopes that we can reschedule. We want to continue to support our local businesses and help them to get back on track and we can do that if we postpone instead of cancel. I am hopeful that many of us in the community are doing everything we can to support them. They need all of us...
3. We recognize that our members are hurting. Loss of income and economic uncertainty is a tremendous weight on our members' shoulders. We have stepped forward with programs to get our members, both commercial and individual, back on their feet and back on a sound financial path. Please call us as we are here to help each one of you.
4. We have repositioned our employees to serve you on the telephone and online, and we can take care of your needs without you ever having to leave your home or office. We have invested in technology that allows secure electronic signatures quickly and efficiently. I know that many of you may like to do things with us in person, but we can help you remotely while we wait for the virus threat to end.
5. Your credit union remains very strong financially. Your funds are federally insured by the NCUSIF up to \$250,000. We are well prepared to weather this temporary storm and we will provide you with the tools you need to move forward.

For over fifty years, we have been here for our members. Our focus is on your financial health and well-being. As your non-profit financial alternative to conventional banking, please give us a call and see how we can help to lighten your financial burden.

I wish you and your families continued health and strength to face the challenges that may lie ahead.

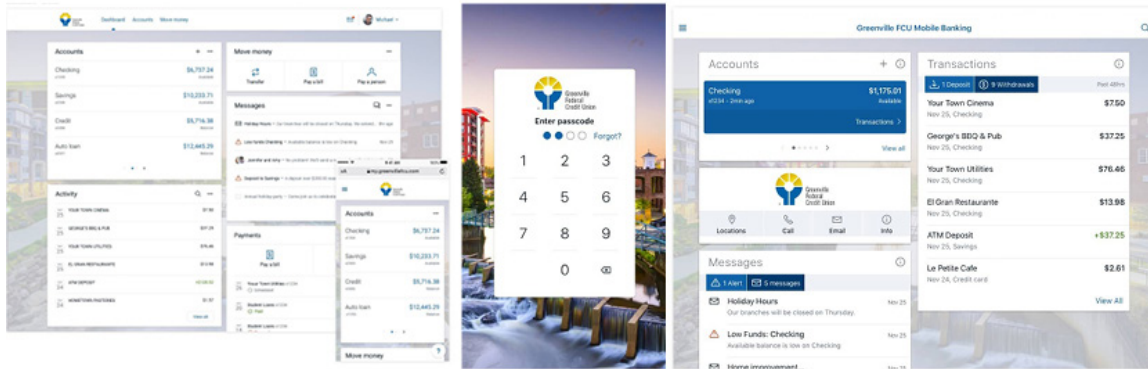
Paul Hughes

President and CEO, Greenville Federal Credit Union



Introducing Online and Mobile Banking.

The credit union's new and improved Online and Mobile Banking platform delivers a consistent look across all devices and provides clean simplified tools to manage all of your accounts. The new platform offers many options for customizing how you view your accounts.



Through Online and Mobile Banking you'll enjoy the ability to:

- Organize your accounts consistently across all devices
- Personalize your home screen layout in our Mobile App
- Connect and view accounts at other financial institutions
- Send messages to us directly from your account login with online chat support
- Better protect your accounts with enhanced security via two-factor authentication
- Use fingerprint authentication, FaceID, or a 4-digit passcode to quickly, securely access the app. (Bio-metric access is available on devices that allow bio-metric screening.)
- Use popular features like Online Bill Pay, Mobile Check Deposit, eStatements, and more

How to Access

The new Online and Mobile Banking platform will be accessible on Monday, March 2. Login for Online Banking will be on the home page of our website. The new Greenville FCU Banking app will be available for download from App Store and Google Play. Follow the prompts to install the app.

Mobile App Tip: Delete the old mobile banking app from your phone before installing the new app.

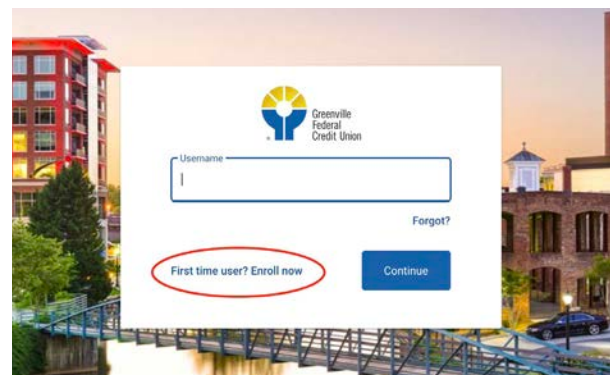
Online Banking Tip: If you are a frequent desktop computer user, you should know that Internet Explorer has been replaced by Microsoft Edge and no longer supports the minimum security measures required to keep your data safe. To ensure the best experience possible on desktops, update to the latest version of one of these browsers: Chrome, Firefox, Microsoft Edge, or Safari and clear your cache/history.

Logging In

The first time you log in to either version you will need to enroll as a first-time user and follow the prompts to set up your new credentials.

Enhanced Security

During your first login, you will be asked to secure your account by entering the phone number and email address tied to your account. If you log in on a mobile device you'll also be asked to choose a 4-digit passcode.



Learn more about Online and Mobile Banking at:

<https://www.greenvillefcu.com/personal/managing-your-accounts/online-account-management-1>

Express Drive-Thru.



Service that's fast, friendly, and convenient.

Your time is valuable. Each of our branches has an Express Drive Thru that is designed for fast transactional services to get you in, out, and on your way. Our Tellers are waiting to help you with:

- Deposits and Withdrawals
- Transfers and Payments
- Account Balances, Statements, or History
- Cash Advances (please have your card ready)
- Ordering Checks
- Updating Email Address or Phone Number
- Direct Deposit Forms
- Check Cashing (for Members and Non-Members)
- Business Deposits
- Resetting Pins and Passwords
- Regal Movie or Biltmore Tickets
- Counter or Teller Checks
- Ordering ATM/Debit Cards

Please let us know if you have a little one or furry friend with you and we'll send out a lollipop or dog treat. 🍭🐾

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.

Mobile Check Deposit.

The credit union offers Mobile Deposit/Capture through our mobile banking app to qualifying* checking accounts. Our Mobile Deposit service allows you to deposit a check to your Greenville Federal Credit Union account using your Apple or Android mobile device. Mobile Deposits received prior to 2:00 pm EST on business days are processed by close of business the same day. Mobile Deposits received after 2:00 pm EST or on weekends and holidays when Greenville Federal Credit Union is closed, will be processed by close of business the next business day.



*View the Mobile/Remote Deposit Capture Terms and Conditions for requirements, usage and eligibility for this service.

Getting started

To use Deposit Check in the mobile app, you will need a Greenville Federal Credit Union checking or savings account and have the Greenville FCU Banking App installed on your smart phone or tablet. There is no cost to use Mobile Check Deposit.

Endorse Your Check!

Don't forget to endorse the back of your check with **"GFCU Mobile Deposit"** and **sign your name** as it is on the Payee line on the front of your check.

Enrollment

Log into the app, then open the menu and select "Deposit Check." Select which accounts you'd like to deposit into and begin your Mobile Deposit activation. Enrollment will be completed within two business days.

For details and a How-to visit: <https://www.greenvillefcu.com/personal/managing-your-accounts/mobile-deposit>

Chat Support through Online Banking.

Start a conversation.

Our new Online and Mobile Banking platform offers secure chat support right from within your account profile. Designed to feel like the messaging app you use every day, this digital support channel allows us to assist you with transactions and problems directly, and attach accounts, transactions, files or photos to provide more context to your support sessions. All conversation threads are saved so that you can reference them in the future.

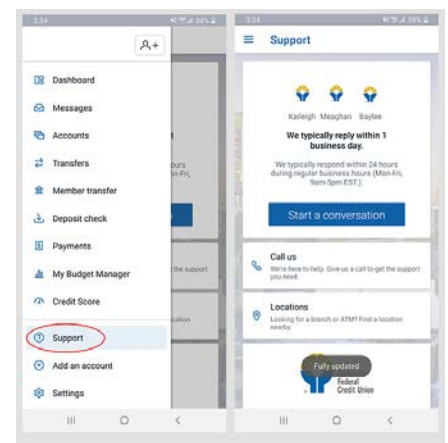
Just "start a conversation" to chat securely with your credit union's support team and get the answers you need. Our team typically responds within 24 hours during regular business hours. (Monday - Friday, 9 am - 5 pm EST)

Mobile App

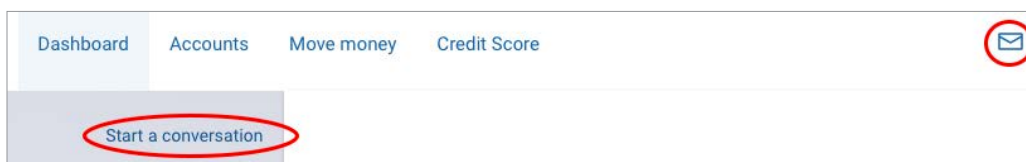
To start a conversation within the Mobile App, select "Support" from the drop down menu, and "Start a conversation."

Online Banking

To start a conversation within Online Banking find "Start a conversation" or look for the small envelope icon in the upper right corner near your account profile.



Mobile App



Online Banking (Desktop)

PhoneBranch – Automated Audio Banking by Phone.

Call our automated audio system for 24/7 account access using a touch-tone phone. You can conduct a variety of transactions and/or inquiries on your account, including credit union loans. Obtain your Personal Identification Number (PIN) from a Member Service Representative to get started. Note that this PIN may be different than your ATM card PIN and Online Banking four-digit passcode. You can re-set your PhoneBranch PIN after first-time enrollment.

- Check account balances
- Transfer money
- Obtain check-clearing information

Call 800.223.6361 for PhoneBranch.



Online Bill-Pay – Pay a Bill, Pay a Person.

Online Bill-Pay or "Payments", is a free service within our Online and Mobile Banking platform. To use Payments members should be enrolled in Online or Mobile Banking. For details and a How-to visit: www.greenvillefcu.com/personal/managing-your-accounts/online-bill-pay

Payments allows you to pay virtually anyone or any company through your online banking account. You determine who you want to pay, when you want to make the payment, and which account you want the payment to come from. It's safe, secure, and easy to use.

You can pay virtually any business or individual with a mailing address within the United States and Puerto Rico. For example, you can pay utilities, cable bills or credit cards, or individuals such as a landlord, babysitter, or relative.

Online Bill Pay How-To

Enroll in Payments Online Banking

Note: Enrollment via Online Banking must be done before "Add a Payee" will be visible in the Mobile App.

To enroll in Payments in Online Banking, select "Move Money," then "Payments" and follow the prompts. (You can also select "Manage payments" from the Payments card on the dashboard.)

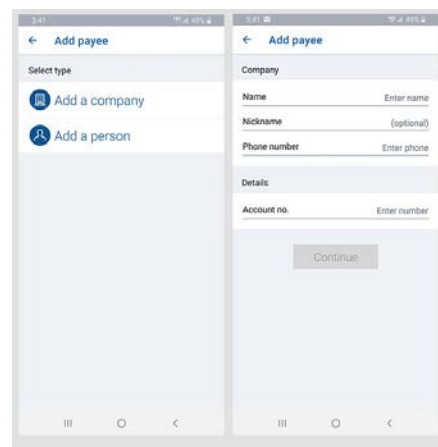
Adding Payees in the Mobile App

From the main menu, select "Payments." (You can also select "Pay" in each account card on the dashboard.)

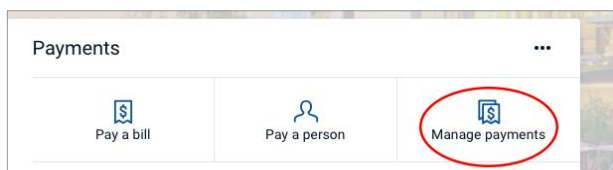
Click the "+" to the right of "Payees" and select whether the new payee is a company or a person to continue. For security, you'll be prompted to enter your password.

Adding Payees in Online Banking (Desktop)

To pay either a bill or person in Online Banking, you can use the simple "Pay a bill" and "Pay a person" options on the Dashboard to set up payment information in the Payments system, or you can add them under "Manage Payments" and follow the prompts.



Mobile App



Online Banking (Desktop)

Credit union employees rally to support families and children in need.

In February, during the final critical preparations for our core system update, our employees went above and beyond collecting items to donate to A Child's Haven (ACH).

ACH is a local organization that treats children with developmental delays as a result of limited resources, abuse, or neglect, and provides support and education for both the child and their families. It also provides therapeutic childcare treatment, home visitation, and parent support groups to help guide families toward healthy futures. Many of these families live in poverty, limiting their access to environments and opportunities that support optimal development and the children often struggle with developmental disorders and delays.

Over the month, credit union employees competed as teams to see who could collect more pajamas and pullups for the children at ACH. In total more than 4,000 items were collected and donated to the organization.

We are incredibly proud and thankful to have a team of dedicated credit union employees that are so willing to step up and serve our community while continuing to perform their jobs with excellence and prepare for a major system upgrade.



NOTICE

Effective July 1, 2020, the "Your Ability to Withdraw Funds Policy" will have the following two beneficial changes for check holds:

- The next day availability will increase from \$200 to \$225, and
- The exception hold for large deposit of checks totaling \$5,000 will increase to \$5,525.

Loan Rate Schedule

Effective April 1, 2020

		APR ¹
Visa	Signature ¹¹ (quarterly variable)	13.49%
	Platinum	8.99% or 13.90%
	Access	17.99%
Personal Line of Credit ²		17.99%
Personal Loan	as low as	8.49%
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	2.99%
	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	4.75%
	90% or less loan to value	5.75%
	> 90% loan to value as low as	6.75%
Second Mortgage ⁸	as low as (contact for more details)	4.99%
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	2.75%
	5/1-ARM as low as	3.125%
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 April 1, 2020

	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	0.40%	0.40%
>=\$25,000 to \$49,999.99	0.50%	0.50%
>=\$50,000 to \$74,999.99	0.65%	0.65%
> \$75,000	0.85%	0.85%
Yield-Plus Checking – \$2,000 Minimum Deposit		
< \$2,000 Below Minimum	0.05%	0.05%
>=\$2,000.00 to \$9,999.99	0.25%	0.25%
>=\$10,000.00 to \$24,999.99	0.40%	0.40%
>=\$25,000 to \$49,999.99	0.50%	0.50%
>=\$50,000 to \$74,999.99	0.60%	0.60%
> \$75,000	0.80%	0.80%
Share Term Certificates (CDs) – \$500 Minimum Deposit		
30 month Step Up	0.85%	0.85%
91 day	0.35%	0.35%
6 month	0.50%	0.50%
12 month	0.65%	0.65%
18 month	0.75%	0.75%
24 month	0.90%	0.90%
30 month	0.95%	0.95%
36 month	1.10%	1.11%
48 month	1.20%	1.21%
60 month	1.25%	1.26%
Share IRAs – Traditional And ROTH		
30 month Step Up	0.85%	0.85%
Variable Rate	0.75%	0.75%
Fixed Rates		
12 month	0.65%	0.65%
18 month	0.75%	0.75%
24 month	0.90%	0.90%
30 month	0.95%	0.95%
36 month	1.10%	1.11%
48 month	1.20%	1.21%
60 month	1.25%	1.26%

^{*}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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