

# MoneyClips

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GREENVILLE FEDERAL CREDIT UNION

Fall 2009

**IMPORTANT DATES:**

Oct 9	Youth Day (2:30-6:00)
Oct 12	Columbus Day, closed
Nov 11	Veterans Day, closed
Nov 12	Member Education Seminar (6:00-7:00pm)
Nov 26	Thanksgiving Day, closed
Dec 24	Christmas Eve, closed at 2:00 p.m.
Dec 25	Christmas Day, closed
Jan 1	New Year's Day, closed

**INSIDE**

President's Column .....	2
Truly Free Checking .....	3
Courtesy Pay Service .....	3
Home Buyers Seminar, Nov.12 .....	4
Youth Day, Oct. 9 .....	5
Loan And Savings Rates .....	8

## Get green by going green.

Enroll now in E-Statements for an automatic entry in our drawing to win cash.

Save time, money and paper with e-statements and NetBranch. Enroll in e-statements between now and Dec. 16, 2009 and you will be automatically entered in our drawing to win one of several cash prizes.

The drawing will be held on Dec. 16, 2009. Members already enrolled in E-Statements are automatically entered.



**Receive monthly and quarterly statements via NetBranch for access anytime:**

- Make sure you are enrolled and logged into NetBranch
- Click on E-Statements
- Click on "Enroll in E-Statements"
- You will automatically receive your statements through NetBranch at the beginning of each month
- Un-enroll any time by contacting a Member Service Representative

**Enrolling in NetBranch is easy, simply follow these steps:**

- Visit [www.greenvillefcu.com](http://www.greenvillefcu.com) and under the Services menu go to "Online Services"
- Under NetBranch, click "Learn More About NetBranch And How To Enroll"
- Click the link "Not Enrolled? Enroll Today"
- Fill out and submit the enrollment Application Form
- Receive your password within one to two business days

**NetBranch also allows you to:**

- Access Online Bill-Pay
- Check account balances and transaction history
- Schedule and make automatic transfers between accounts or for loan payments
- And many more money-saving advantages



Visit us online at [www.greenvillefcu.com](http://www.greenvillefcu.com) or call 800.336.6309 for more information

Join and prosper.®



# President's column

This continues to be one of the most challenging years in recent memory. As interest rates plummet and the government continues to intervene in the markets, it is very difficult for all financial institutions to maintain profitability and income. Aren't you glad that the "pursuit of profits" is not why credit unions exist?

We recognize at Greenville Federal Credit Union that this is likely to be a year with reduced earnings and declining capital. These are the "rainy days" that we build capital for in the first place. While banks are raising fees and charges at every turn to build shareholder return, your Board of Directors has chosen to avoid higher fees that would cause an even greater hardship to our members during difficult times. This is the credit union difference. As a non-profit cooperative, we exist to serve our member owners. Increasing your fees during a recession is not being of service to our membership.

Management has been very proactive over the last 15 months in anticipation of the economic downturn. We have reduced our expenses through careful examination and negotiation of vendor

contracts. We have also reduced our total number of employees without having to layoff anyone. We have become much more efficient and have strived to continue to be good stewards of our members' money. In our effort to become more efficient, however, we have been mindful of maintaining exceptional member service. Once again, we do not want our members to suffer through long lines and long holds on the telephone during this recession. Poor service is not what our members expect.

When the economy recovers, your credit union will be in excellent financial condition and will be ready to serve your financial needs in the years ahead. Our focus continues to be on the long term...never on the short term. It was the focus on short term success that fueled the irresponsibility on Wall Street and in other financial institutions in the first place. With our single focus on our members' well being, why would you ever want to do business anywhere else?

Paul Hughes, President, Greenville Federal Credit Union

## Establishing good credit history has never been more important.

**Financial Tips:**  
Look for helpful tips in future newsletter issues

Having good credit opens doors for lending options, employment, good insurance rates and even cell phone services. Your credit history and your credit score determine eligibility for current credit opportunities. One minor misstep such as making a late payment or maxing out your credit cards can haunt you for years. Before you look to build or rebuild your credit history the right way, evaluate your current credit report to determine areas that need improvement. Continue to review your credit report annually.

### What is your current credit score and how is it determined?

That kind of information is included in your credit report with each of the three consumer reporting agencies: Equifax, Experian and Trans Union. You're entitled to view your credit reports once per year on [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com). These reports are used to create your credit scores, the three-digit numbers that lenders typically use to gauge your creditworthiness. When a credit application is submitted, it may be viewed by landlords, employers, insurers and utility companies who use credit to evaluate applicants.

It is also important to monitor your credit report to prevent fraudulent activity. Closely monitor your credit scores over time. Avoid too much credit and making late payments. These steps can help enhance your financial position.

# Truly free checking, where options are included.

Next time you see a bank offer free checking, check closer. Their well-hidden fees and minimum balance penalties add up to something far more than free, because they're in business to profit. Credit unions are not-for-profit. So we can offer truly free checking, low vehicle loan rates, competitive fixed and adjustable rate mortgages, and more.

## As your not-for-profit alternative to banks, we offer truly free interest-bearing checking with no hidden fees:

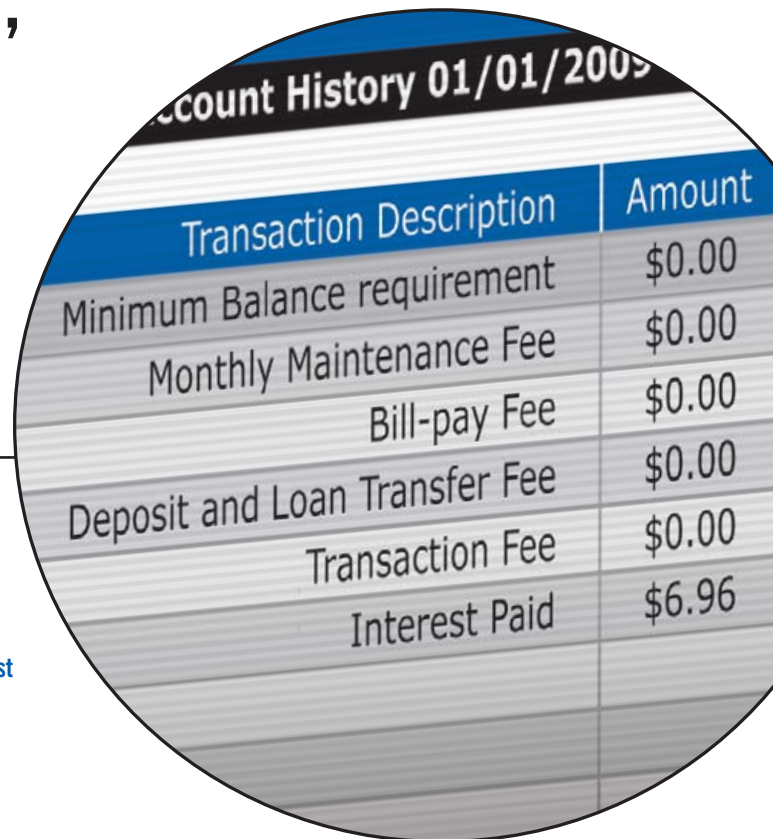
- Free deposit and loan transfers
- Over 28,000 surcharge-free ATM locations
- Federally insured up to at least \$250,000
- No minimum balance to earn interest
- No monthly service charges
- Free online banking
- Free unlimited Online Bill-Pay

## Courtesy Pay gives you peace of mind.

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.

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.

**If you do not wish to participate in this program, please notify us in writing or by fax at (864) 370-9414.**



Transaction Description	Amount
Minimum Balance requirement	\$0.00
Monthly Maintenance Fee	\$0.00
Bill-pay Fee	\$0.00
Deposit and Loan Transfer Fee	\$0.00
Transaction Fee	\$0.00
Interest Paid	\$6.96

## Even more surcharge-free ATMs.

You now have access to even more ATM locations that are safe, well-lit, easy to identify, and of course surcharge-free.

Greenville Federal Credit Union is a member of the largest credit union-only ATM network in the country. CO-OP Network membership provides surcharge-free access to 28,000 ATMs throughout the U.S. and Canada and in cooperation with 7-Eleven®, Publix and Spinx, is bringing even more places to conveniently access your money.

Find the closest ATM without leaving home.

To locate ATMs in your area or nationwide click on the Find ATM button on the credit union homepage, enter the information required and click search.

For more information on the CO-OP Network and surcharge-free ATMs, visit our website at [www.greenvillefcu.com](http://www.greenvillefcu.com). Look to your credit union or CO-OP Network whenever you need ATM access.



# Greenville Federal receives state award for social responsibility.

The Credit Union National Association (CUNA) has selected Greenville Federal Credit Union as the winner of the 2009-2010 Dora Maxwell Award for credit unions with assets of \$100-200 million. Since 1987, the annual Dora Maxwell Social Responsibility Award has recognized credit unions for their social responsibility projects within the community. Some credit unions have ongoing programs and establish a special relationship with local social service agencies, or school programs. Greenville Federal Credit Union is being recognized for its continued commitment with charitable organizations involving children such as Junior Achievement of Greenville, Communities In Schools, Generations Group Homes as well as Greenville County Schools. The credit union and its members helped raise more than \$200,000 for community organizations in 2008. CUNA will announce the national award winners during its Governmental Affairs Conference in Washington, D.C in February 2010.

## Join us for our Home Buyers' Seminar

THURSDAY, NOV. 12, 6:00 pm-7:00 pm  
PELHAM ROAD BRANCH  
PLEASE RSVP

Limited space available.  
Call 864.235.6309 to contact a  
Member Service Representative.

Join us for our Home Buyers' Seminar featuring guest speaker Tim Toates, Realtor with Prudential C Dan Joyner in Greenville. Whether you are buying, selling or looking to relocate, we will cover topics such as:

- When to purchase
- When to sell and upgrade
- Financial planning

# Golf tournament tees up to raise funds for schools.

Greenville Federal Credit Union proudly sponsored the Communities In Schools golf tournament held on September 14 at Green Valley Country Club. This year's event hosted 20 teams representing local businesses throughout the Upstate. In the end, the tournament raised almost \$20,000, 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.



# Don't miss Youth Day Friday, October 9.



Youth Day  
will bring fun  
and entertainment  
to all branch  
locations at  
2:30pm.



Each branch  
will host different  
activities and snacks,  
as well as giveaways  
and drawings when  
new accounts are  
opened.

Your credit union is dedicated to increasing financial literacy among youth. On Youth Day we will shine the spotlight on how credit unions help youth earn, spend, save, and manage money wisely. Financial education is a tool that cannot be learned too early in life and will equip today's youth with the knowledge needed for a secure financial future. Our youth accounts program is designed to teach children the value of saving and finances at an early age, while making financial transactions fun.

**Join Us For Youth Day,  
Friday, October 9, 2:30pm.**

**BRANCH ACTIVITIES,  
BEGINNING AT 2:30PM:**

- Face painting
- Balloon art
- Grand prize drawings
- Mad science experiments
- Other surprises

For more information  
on Youth Day, call  
800.336.6309 or visit  
[www.greenvillefcu.com](http://www.greenvillefcu.com).

# Greenville County Schools names Teachers of the Year.

In addition to the Teacher of the Year, Dr. Phinnize Fisher announced two Emerging Teachers of the Year. Sponsored by Greenville Federal Credit Union, the Emerging Teacher of the Year program recognizes second and third year teachers for outstanding performance.

## **Sarah Folk** Second Grade Monaview Elementary

Monaview Elementary second grade teacher Sarah Folk is truly an emerging teacher. She has proven excellence in education and growth in the classroom based on strategic instruction and individual needs analysis. Through the implementation of her strong tutorial program, Sarah and her students continue to experience growth in test scores and overcome struggles in reading and math. As part of her commitment to education, Sarah recently introduced a reading enrichment program for students at Monaview. As part of the program, Sarah has partnered with a local outreach program to incorporate therapy dogs in her tutorials to encourage emerging readers to succeed. This educator definitely goes above and beyond to ensure the success of her students.



## 2009-10 Teacher of the Year.

## **Kelly Nalley** Spanish Teacher Fork Shoals Elementary School

The 2009-10 Teacher of the Year brings more than just twelve years of teaching experience to the classroom. Kelly Nalley brings her innate ability to help others learn and distinguish which experiences and principles are most valuable for her students. Her primary focus is the growth and development of her students into independent and life-long learners. This exceptional educator works with colleagues, students and the school community to enhance the learning environment for herself and her students. There is no doubt that this teacher of the year will impact the teaching profession, her students and education in Greenville County Schools. Congratulations to Kelly Nalley on being named the 2009-2010 Teacher of the Year for Greenville County.

## **Adam Massey** Business Education Greer High School

Adam Massey utilizes non-traditional teaching strategies to emphasize the importance of Business Education. Most recently, Adam has implemented a Virtual Enterprise Program that helps students gain valuable experience in developing business plans and leadership skills. The program allows students to experiment with a simulated business environment and assume leadership roles in various business fields. It is this type of teaching that sets this educator apart. Throughout his frequent interaction with his students, Adam challenges and encourages them to form opinions and resolve work-related problems they may face in the future. Adam's role in the classroom exemplifies strength in education and makes him the epitome of an emerging teacher.



# Enjoy the holiday season with discount Biltmore Estate tickets.

Celebrate winter with discounted tickets for admission to Biltmore Estate in Asheville, NC. There will be decorations, music and storytelling. Tickets may be purchased at any branch location.

**Candlelight Christmas tour tickets must be purchased directly from Biltmore Estate. For more information call 866.851.4661 or visit [www.biltmore.com](http://www.biltmore.com).**

# Employees of Greenville County Schools profit because we don't.

Because Greenville Federal Credit Union was founded by teachers of Greenville County Schools in 1968, we offer all employees of the Greenville County School District a host of money-saving services to help maximize your finances. For more information on services offered to employees of Greenville County Schools, visit your nearest branch.

**Save time and money: Use our direct deposit and never drive to your branch on payday again.**

# 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
--------------------------	---	--

### 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, 2009

		APR <sup>1</sup>
VISA	Platinum	8.99%
	Classic	13.90%
Personal, Overdraft, Line of Credit <sup>2</sup>	Quarterly variable as low as	9.99%
Personal single payment note	92 days or less	18.00%
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 six years old and less than 60,000 miles)	48 months or less as low as	5.24%
	60 months or less as low as	5.74%
	72 months or less as low as	7.49%
	84 months or less as low as	8.74%
Used Vehicle, (more than six years old and more than 60,000 miles)	48 months or less as low as	6.99%
	60 months or less as low as	7.49%
New Motorcycle,	72 months or less as low as	8.49%
New RV, New Boat <sup>6</sup>	84 months or less as low as	9.74%
Mature Vehicle and other secured <sup>7</sup>	36 months or less as low as	9.49%
	48 months or less as low as	9.99%
	60 months or less as low as	10.99%
	72 months or less as low as	12.24%
	84 months or less as low as	13.49%
Home Equity Line of Credit <sup>8</sup>	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%
Second Mortgage <sup>9</sup>	95% or greater loan to value	7.00%
	60 months or less as low as	5.99%
	120 months or less as low as	6.99%
	180 months or less as low as	7.99%
Mobile Home <sup>10</sup>	60 months or less as low as	9.99%
	120 months or less as low as	11.99%
Unimproved Property	2YR-ARM	6.25%
	5/1-ARM	6.75%
Mortgages <sup>11</sup>	2YR-ARM	4.50%
	5/1-ARM	4.99%
Investment/ Rental Property	2YR-ARM	5.50%
	5/1-ARM	5.99%

Other Options Available: Fixed Rates, Jumbo, Unimproved Property, 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</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, 2009

Regular Share Savings	Rate	APY*
<\$2000	0.25%	0.25%
\$2,000 and up	0.30%	0.30%
Holiday Club Savings	0.25%	0.25%
Regular Share Checking	0.25%	0.25%
<b>Yield-Plus Savings – \$2,000 Minimum Deposit</b>		
>=\$2,000.00 Below Minimum	0.25%	0.25%
>\$2,000.00 Minimum	0.75%	0.75%
>\$25,000 to \$50,000.00	1.00%	1.00%
>\$50,000 to \$75,000.00	1.25%	1.26%
>\$75,000	1.50%	1.51%
<b>Yield-Plus Checking – \$2,000 Minimum Deposit</b>		
<\$2,000 Below Minimum	0.25%	0.25%
>=\$2,000.00 to \$10,000.00	0.75%	0.75%
>\$10,000.00 to \$25,000.00	0.75%	0.75%
>\$25,000.00 to \$50,000.00	1.00%	1.00%
>\$50,000.00 to \$75,000.00	1.25%	1.26%
\$75,000.00 and Above	1.50%	1.51%
<b>Share Term Certificates (CDs) – \$500 Minimum Deposit</b>		
Special 30 month Step Up	2.00%	2.01%
91 day	1.00%	1.00%
6 month	1.00%	1.00%
12 month	1.25%	1.25%
18 month	1.50%	1.51%
24 month	1.75%	1.76%
36 month	2.00%	2.01%
48 month	2.15%	2.17%
60 month	2.25%	2.27%
<b>Share IRAs – Traditional And ROTH</b>		
Special 30 month Step Up	2.00%	2.01%
Variable Rate	1.25%	1.26%
<b>Fixed Rates</b>		
6 month	1.00%	1.00%
12 month	1.25%	1.25%
18 month	1.50%	1.51%
24 month	1.75%	1.76%
36 month	2.00%	2.01%
48 month	2.15%	2.17%
60 month	2.25%	2.27%

\*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

Willis Meadows, Chairman  
Don P. Dempsey, Vice-chair  
Jessie Bowens, Secretary  
Robin Stack, Treasurer  
Rudolph Gordon, Director  
Dana Crowl, Director  
Alec Williams, Director

### Supervisory Committee

Jamie McCutcheon, Chairman  
Al Twiddy, Member  
Dorothy Chapman Pearson, Member