



SOUTH CAROLINA
FEDERAL
CREDIT UNION

Member Name
Street Address
City, ST ZIP

**IMPORTANT INFORMATION REGARDING THE CONVERSION OF YOUR SPARTAN
FEDERAL CREDIT UNION MEMBERSHIP TO SOUTH CAROLINA FEDERAL CREDIT UNION**

Dear Member,

Thank you for your continued support and enthusiasm as we approach the merger of Spartan Federal Credit Union and South Carolina Federal Credit Union. As of June 1, 2019, Spartan Federal Credit Union members will become South Carolina Federal Credit Union members. June 1 and June 2 will be transitional days. **On June 3, 2019, the conversion will be complete and you will have full access to all South Carolina Federal financial centers (branches), products and services.**

Over the past few months, you should have received communication regarding the upcoming conversion of your account(s). Copies of each piece of communication can be found at: scfederal.org/spartanfederal. Below you will find important information and reminders to help ensure you are prepared for the upcoming conversion.

Business Member (Account) Number

By June 1, you should receive an account card, which includes your account number(s). On June 3, it will be important to change your automatic payments and update your direct deposit information using the details on the account card(s).

Business Savings Accounts

As of June 1, your Spartan Federal savings account associated with a business entity will transfer to a South Carolina Federal Business Savings account. Please review your Business Rate & Fee Schedule for rates and details on monthly withdrawal limits.

Business Checking Accounts

If you currently have a Spartan Federal checking account associated with a business entity, your South Carolina Federal account will be an Easy Business Checking account. If you currently have a Spartan Federal debit card, you can expect to receive a new South Carolina Federal business checking card by June 1. **Please continue to use your Spartan Federal debit card through June 2.** On June 2, you will need to activate your new South Carolina Federal business checking card.

Share Certificate Accounts

If you currently have a Spartan Federal share certificate account, this account will convert to a South Carolina Federal share certificate on June 1. The rate and maturity date of your certificate(s) will be the same as your Spartan Federal certificate.

LIFESIMPLIFIED™

P.O. Box 190012, N. Charleston, SC 29419-9012

800-845-0432 Nationwide | 843-797-8300 Charleston | 843-545-8300 Georgetown

864-406-8300 Spartanburg | 843-519-8300 Florence | 803-738-8300 Columbia

scfederal.org



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IRA Savings Accounts

If you currently have a Spartan Federal Roth and/or Traditional IRA savings account, this account will convert to a South Carolina Federal IRA savings account on June 1.

Home Equity Line of Credit (HELOC)

If you currently have a Spartan Federal HELOC, your loan will convert to a South Carolina Federal loan on June 1. You will retain your current rate, terms, conditions and due date in accordance with your existing loan agreements on your new South Carolina Federal HELOC. Please note that any tax documents regarding your HELOC loan will arrive as they normally would.

Mortgage Loans

If you currently have a Spartan Federal mortgage loan, your loan will convert to a South Carolina Federal mortgage loan. Your loan(s) with South Carolina Federal will have the same rate, terms, conditions and due date as your current Spartan Federal loan(s).

Consumer Loans

If you currently have a Spartan Federal consumer loan, your loan will convert to a South Carolina Federal loan on June 1. Your loan(s) with South Carolina Federal will have the same rate, terms, conditions and due date as your current Spartan Federal loan(s). South Carolina Federal offers several simple ways to make timely payments to your loan. Please visit scfederal.org/spartanfederal to review the consumer loan letter that was mailed to all members with a consumer loan, which outlines payment options. You can also review the FAQs enclosed in this mailing. As of June 3, loan payments will need to be made to South Carolina Federal through one of the convenient payment options.

Credit Life & Credit Disability Insurance

If you currently have credit life and credit disability insurance on your Spartan Federal loan(s), your insurance provider will be Minnesota Life on your South Carolina Federal loan(s). If you incur a credit life or disability claim prior to June 1, that claim should be submitted to CUNA (the previous carrier). If you incur a credit life or disability claim on or after June 1, that claim should be submitted to Minnesota Life. For additional details, please visit scfederal.org/spartanfederal to review the credit life and credit disability letter that was mailed to all members with credit life and credit disability insurance.

ATMs

The Spartan Federal ATM was replaced with a South Carolina Federal ATM on May 21. As of May 21, Spartan Federal members have fee-free access to withdrawal options *with Spartan Federal debit cards* at all South Carolina Federal ATMs. As of June 2, Spartan Federal members will have fee-free access *with South Carolina Federal checking cards* at all South Carolina Federal ATMs and Dolphin Debit ATMs, along with surcharge-free access to 55,000 ATMs worldwide via the Allpoint network. Check allpointnetwork.com for locations near you. For a list of South Carolina Federal and Allpoint ATMs, please visit our financial center and ATM locator search page at: scfederal.org/Branch-ATM-Locator.

Online Banking Enrollment

On or after June 3, you may enroll in South Carolina Federal's Online Banking. You can enroll by visiting any South Carolina Federal financial center.



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Financial Centers

South Carolina Federal will refer to the Spartan Federal location as the Charisma financial center. On June 3, full access to account information will be available at the Charisma financial center and all South Carolina Federal financial centers in other markets (Charleston, Georgetown, Florence and Columbia).

South Carolina Federal looks forward to building a lifelong relationship with you. If you have any questions, please call 864-406-8300 or visit the Charisma financial center. Please also review the FAQs included within this mailing for additional information surrounding the conversion of your account(s).

Sincerely,

South Carolina Federal Credit Union



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FAQs

General

What are my new South Carolina Federal account number(s)?

All members will receive an account card in the mail by June 1, which will list your account number, MICR (Magnetic Ink Character Recognition) number and South Carolina Federal's routing number.

As of June 3, you can give us a call or visit a financial center to determine your account number(s). Your monthly statements from South Carolina Federal will also include your new account number(s).

What is South Carolina Federal's routing number?

South Carolina Federal Routing number is 253278401.

Where can I go for updates on the conversion?

Please continue to check scfederal.org/spartanfederal for updates on the conversion.

Business Savings and Checking Accounts

The par value with a Spartan Federal share account is \$25 and South Carolina Federal's par value is \$5 – what will happen when my account converts?

Your Business Savings par value will change to \$5 and the \$20 difference will be applied to your accessible Business Savings balance.

When can I expect my new South Carolina Federal business checking card?

You will be mailed South Carolina Federal business checking card in late May. If you need your checking card on or after June 3, and have not yet received it, you can visit the Charisma financial center to have a temporary checking card printed.

Will I be able to use my Spartan Federal debit card after May 31?

Yes, you can continue to use your Spartan Federal Credit Union debit card through June 2. On June 2, you will need to activate your new South Carolina Federal checking card.

When will I receive my business checking card PIN?

You will hear a prompt to assign a PIN for your new business checking card when you activate the card.

What should I know about my new business checking card?

Your new South Carolina Federal checking card will be both a checking and savings card. Please review your Business Rate & Fee Schedule found at the bottom of the page here: scfederal.org/Rates/Fee-Schedule to learn about transaction limits for savings accounts.

What are some benefits of Easy Business Checking?

To welcome you to the South Carolina Federal family, we are providing you with an Easy Business Checking account. Easy Business Checking accounts have no monthly maintenance fee, include 150 free items per month, and allow convenient access to your funds with the Mastercard®.

For a comprehensive list of benefits of Easy Business Checking, please visit:

<https://www.scfederal.org/Business-Banking/Business-Checking/Easy-Business-Checking>



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Will I be able to use my current Spartan Federal checks after May 31?

We will accept Spartan Federal checks for a short time after May 31, but please order South Carolina Federal checks as soon as possible on or after June 3. From June 3 through August 31, each primary business member can order one free box of standard South Carolina Federal business checks or apply a \$25 credit towards a non-standard box of business checks. To take advantage of the free box of business checks or \$25 credit towards non-standard business checks, please call us on or after June 3 at 864-406-8300, or visit a South Carolina Federal financial center. If you need South Carolina Federal checks immediately, you may visit a South Carolina Federal financial center to have starter checks printed for you beginning June 3.

Where can I find deposit slips?

Deposit slips are available at any South Carolina Federal financial center. As of June 3, you can order deposit slips by visiting a South Carolina Federal financial center or giving us a call.

What will happen to the debit card points earned with Spartan Federal?

Any debit card points earned with Spartan Federal will not come over to South Carolina Federal. Members can redeem any unused Spartan Federal debit card points through June 30 by visiting ScoreCardRewards.com or calling 800-854-0790.

Business Online Banking/Bill Pay

Will I use the same online banking username and password?

No, on June 3, you will need to enroll in South Carolina Federal's Online Banking. Your Online Banking through Spartan Federal will no longer be available as of midnight on May 31.

You can enroll by visiting any South Carolina Federal financial center.

How should I pay as of June?

Before June 1, please ensure you take note of all of your bill payees and associated details. After enrolling in South Carolina Federal's Online Banking on or after June 3, you can use those details to setup bill pay through South Carolina Federal's Online BillPay. To learn about the benefits and features of Online BillPay and/or online/mobile banking, please visit: scfederal.org/Personal-Banking/Convenience-Services/Online-Banking.

What about any automatic payments/withdrawals I have set up to come directly out of my checking or savings account?

Please be sure to change any automatic payments and/or withdrawals on June 3. As of June 3, enrolling in South Carolina Federal's online banking will allow you to pay bills and make payments utilizing your South Carolina Federal business checking and/or savings account.

What if I have an automatic payment set up using my Spartan Federal debit card?

These automatic payments will need to be updated with your South Carolina Federal checking card account information on or after June 3.

What will happen to my monthly and/or quarterly statements?

Starting in June, you will begin receiving monthly or quarterly statements from South Carolina Federal. You will be able to enroll in eStatements after you enroll in online banking on or after June 3. While we will have access to your Spartan Federal statements, for your convenience, we suggest saving your Spartan Federal statements.



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Share Certificates

When will dividends post on my certificates?

Spartan Federal dividends will be paid out on May 31. Going forward with South Carolina Federal, dividends will post monthly on the anniversary date of the certificate.

How will my South Carolina Federal certificate differ from my Spartan Federal certificate?

Please refer to the Truth in Savings Rate & Fee Schedule and Account Agreement we previously mailed to you to learn about account fees and terms and conditions.

Home Equity Line of Credit (HELOC), Mortgage & Consumer Loans

How can I make payments on my South Carolina Federal HELOC, mortgage and/or consumer loan(s)?

South Carolina Federal offers several simple ways to make timely payments to your loan. Payment options include:

- Online Banking – set up payments for your loan in our convenient online banking system. You can also set up recurring payments to ensure your South Carolina Federal loan payments are made on time each month.
- Mobile Apps – once you are set up in Online Banking, you can transfer a payment in seconds using our mobile apps for iPhone and Android.
- Financial Center – stop by any convenient financial center location to make a payment.
- Phone – simply call 864-406-8300 and transfer funds for South Carolina Federal payments by phone.
- Mail –mail your payment to:

South Carolina Federal Credit Union
PO Box 62349
North Charleston, SC 29419-2349

Credit Life & Credit Disability Insurance

What changes will occur to my current credit insurance program?

Effective June 1, the following changes will occur to your current credit insurance program:

- The single life rate will increase from \$0.65 to \$0.85 (per \$1,000 of coverage). The joint life rate will increase from \$1.04 to \$1.40 (per \$1,000 of coverage).
- The disability rate will increase from \$1.40 to \$1.75 (per \$1,000 of coverage).
- The maximum amount of insurance for both life and disability will increase from \$40,000 to \$50,000.
- The term of insurance will be 180 months for life and 120 months for disability.