



SOUTH CAROLINA
FEDERAL
CREDIT UNION

<MEMBER NAME>
<ADDRESS>
<ADDRESS 2>
<CITY>, <STATE> <ZIPCODE>

**IMPORTANT INFORMATION REGARDING THE CONVERSION OF YOUR SC TELCO
FEDERAL CREDIT UNION BUSINESS MEMBERSHIP TO SOUTH CAROLINA FEDERAL
CREDIT UNION**

Dear <MEMBER NAME>,

Thank you for your continued support and enthusiasm as we approach the conversion of SC Telco Federal Credit Union's Florence branch operations to South Carolina Federal Credit Union. **On October 2, 2018, the conversion will be complete and you will have full access to all South Carolina Federal financial centers, products and services.**

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

Business Member (Account) Number

By October 1, you should receive an account card, which includes your account number(s). On October 2, 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 October 2, your SC Telco business savings account will become 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 an SC Telco business checking account, your South Carolina Federal account will be an Easy Business Checking account. If you currently have an SC Telco debit card, you can expect to receive a new South Carolina Federal checking card in early October. If you need your debit card on or after October 2 and have not yet received it, you can visit either the David McLeod (2321 Trade Court) or Palmetto (1937 East Palmetto Street) financial center to have a temporary card printed. On or after October 2, you can activate your new card. Your SC Telco business checking card will be deactivated at midnight on September 30.

Business Share Certificate Accounts

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

LIFESIMPLIFIED™

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800-845-0432 Nationwide | 843-797-8300 Charleston
803-738-8300 Columbia | 843-545-8300 Georgetown | 843-519-8300 Florence

scfederal.org



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Business Money Market Accounts

If you currently have an SC Telco business money market account, this account will become a South Carolina Federal Business Money Market Account. Please visit scfederal.org to learn more about your new Business Money Market Account.

Commercial Real Estate Mortgage (CREM) Loans

If you currently have an SC Telco CREM loan, your loan will convert to a South Carolina Federal CREM loan on October 1. Your loan(s) with South Carolina Federal will have the same rate, terms, conditions and payment due date as your current SC Telco CREM loan(s). South Carolina Federal offers several simple ways to make timely payments to your loan. Please visit scfederal.org/sctelco to review the business loan letter that was mailed to all members with a business loan, which outlines payment options. You can also review the FAQs enclosed in this mailing. As of October 2, loan payments will need to be made to South Carolina Federal through one of the convenient payment options.

Business Credit Cards

By October 1, all members with an SC Telco business credit card will receive their new South Carolina Federal MasterCard® business credit card. On October 2, make sure to activate your new card as your SC Telco credit card will be deactivated at midnight on September 30.

ATMs

As of October 2, you will also have fee-free access to all South Carolina Federal ATMs. You will also be able to access 55,000 surcharge-free ATMs worldwide via the Allpoint network, using your new South Carolina Federal Mastercard® debit card. 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 October 2, you may enroll in South Carolina Federal's Online Banking. You can enroll by visiting any South Carolina Federal financial center (branch).

Financial Centers

October 1 will be a transition day for the Trade Court location. On October 1, you are welcome to visit our Cashua and Palmetto locations located at 191 South Cashua Drive and 1937 East Palmetto Street, respectively. On October 2, full access to account information will be available once you enroll in our Online Banking or at all three Florence financial centers, as well as South Carolina Federal financial centers in other markets (Charleston, Georgetown, and Columbia).

South Carolina Federal looks forward to building a lifelong relationship with you. If you have any questions, please call 843-519-8300 or visit a Florence financial center. Please also review the FAQs included within this mailing for additional information surrounding the conversion of your business account(s).

Sincerely,

South Carolina Federal Credit Union



SOUTH CAROLINA FEDERAL CREDIT UNION

FAQs

General

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

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

As of October 2, you can enroll in Online Banking, 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/sctelco for updates on the conversion.

Business Savings and Checking Accounts

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

Members with a current SC Telco business checking card will receive a new checking card in early October. If you need your debit card on or after October 2 and have not yet received it, you can visit either the David McLeod (2321 Trade Court) or Palmetto (1937 East Palmetto Street) financial center to have a temporary checking card printed.

Will I be able to use my SC Telco business checking card after September 30?

No, at midnight on September 30, your SC Telco business checking card will be deactivated and you will need to activate your new South Carolina Federal business 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>

Will I be able to use my current SC Telco business checks after September 30?

No, as of midnight on September 30, you may no longer use your SC Telco business checks. On October 2, you can order South Carolina Federal checks by logging into online banking, calling us at 843-519-8300, or visiting a South Carolina Federal financial center. Your new checks will utilize South Carolina Federal's routing and MICR number. 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 October 2.



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FAQs (Continued)

Business Share Certificates

When will dividends post on my business certificates?

SC Telco dividends will be paid out on September 30. Going forward with South Carolina Federal, dividends will post monthly on the anniversary date of the certificate.

How will my South Carolina Federal business certificate differ from my SC Telco business certificate?

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

Business Online Banking/Bill Pay

Will I use the same online banking username and password?

No, on October 2, you will need to enroll in South Carolina Federal's Online Banking. Your Online Banking through SC Telco will no longer be available as of midnight on September 30.

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

How should I pay as of October?

Before October 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 October 2, 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 business checking or savings account?

Please be sure to change any automatic payments and/or withdrawals on October 2. As of October 2, 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 SC Telco business checking or credit card?

These automatic payments will need to be updated with your South Carolina Federal business checking or credit card account information on or after October 2.

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

After the conversion, 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 October 2. While we will have access to your SC Telco statements, for your convenience, we suggest saving your SC Telco statements.



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FAQs (Continued)

Business Loans

How can I make payments on my South Carolina Federal Commercial Real Estate Mortgage (CREM) 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 843-519-8300 and transfer funds for South Carolina Federal payments by phone.
- Mail –mail your payment to:

South Carolina Federal Credit Union
PO Box 371306
Pittsburgh, PA 15250-7306