



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 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 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.

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). Your member (account) number is required for first-time online banking enrollment.

Savings Accounts

On October 2, your SC Telco savings account will become a South Carolina Federal Share Savings account. Please visit scfederal.org to learn more about your new Share Savings account and review your Truth in Savings Rate & Fee Schedule for details on monthly withdrawal limits for savings accounts and other applicable rate and fee information.

Checking Accounts

If you currently have an SC Telco checking account, your South Carolina Federal account will be a Premium Checking account. If you currently have an SC Telco debit card, you can expect to receive a new South Carolina Federal debit card by October 1. On October 2, you will need to activate your new card. Your SC Telco debit card will be deactivated at midnight on September 30.

Share Certificate Accounts

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

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

If you currently have an SC Telco Roth and/or Traditional IRA savings account, this account will convert to a South Carolina Federal IRA savings account on October 1. SC Telco Inherited IRA savings accounts will remain with SC Telco and we suggest reaching out to SC Telco for details surrounding your Inherited IRA.

Home Equity Line of Credit (HELOC)

If you currently have an SC Telco HELOC, your loan will convert to a South Carolina Federal loan on October 2. 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.

Lot Loans and/or Fixed-Second Mortgage Loans

If you currently have an SC Telco Lot Loan(s), your loan will convert to a South Carolina Federal Fixed-Rate Lot Loan(s). If you currently have an SC Telco Fixed-Second Mortgage Loan(s), your loan will convert to a South Carolina Federal Fixed-Second Mortgage Loan(s). Your loan(s) with South Carolina Federal will have the same rate, terms, conditions and due date as your current SC Telco loan(s).

Consumer Loans

If you currently have an SC Telco consumer loan, your loan will convert to a South Carolina Federal loan on October 1. Your loan(s) with South Carolina Federal will have the same rate, terms, conditions and due date as your current SC Telco loan(s). South Carolina Federal offers several simple ways to make timely payments to your loan. Please visit scfederal.org/sctelco 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 October 2, 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 SC Telco 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 October 1, that claim should be submitted to CUNA (the previous carrier). If you incur a credit life or disability claim on or after October 1, that claim should be submitted to Minnesota Life. For additional details, please visit scfederal.org/sctelco to review the credit life and credit disability letter that was mailed to all members with credit life and credit disability insurance.

Credit Cards

By October 1, all members with an SC Telco credit card will receive their new South Carolina Federal MasterCard® 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.



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Online Banking Enrollment

On October 2, you may enroll in South Carolina Federal's Online Banking. You can enroll by calling 843-519-8300, visiting a financial center (branch) or you may self-enroll by visiting: www.scfederal.org/Help/Online-Services/Enrollment. Please utilize the information provided on your account cards to enroll.

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 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 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.

Savings and Checking Accounts

When can I expect my new South Carolina Federal debit card?

Members with a current SC Telco debit card will be mailed South Carolina Federal debit cards in late September. If you haven't received your new debit card by October 1, please give us a call at 843-519-8300 or visit a Florence financial center (branch) on or after October 2.

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

No, at midnight on September 30, your SC Telco debit card will be deactivated and you will need to activate your new South Carolina Federal debit card on October 2.

When will I receive my debit card PIN?

You will hear a prompt to assign a PIN for your new debit/ATM card when you activate the card.

What should I know about my new debit card?

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

What are some benefits of Premium Checking?

To welcome you to the South Carolina Federal family, we are providing you our best option, Premium Checking, and waiving the standard monthly Premium Checking Fee for a three-year period. You will also have access to 55,000 surcharge-free ATMs worldwide via the Allpoint network. As of October 2, you will also have fee-free access to all South Carolina Federal ATMs. 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. Premium Checking accounts also include UChoose rewards and more details on UChoose rewards can be found in the FAQ below. For a comprehensive list of benefits of Premium Checking, please visit: scfederal.org/Personal-Banking/Checking/Premium-Checking.



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What about the SC Telco ATM?

The SC Telco ATM will be removed on September 24, 2018. A new South Carolina Federal ATM will be installed in early October. South Carolina Federal is part of the Allpoint Network, with over 55,000 conveniently-located ATMs around the country. Check www.allpointnetwork.com for locations near you.

Are SC Telco members exempt from any fees?

All SC Telco checking accounts will be converted to a South Carolina Federal Premium Checking Account. SC Telco members will be fully integrated into South Carolina Federal on October 2, 2018 and will be exempt from the Monthly Premium Checking Fee (\$10.00/month) for a three-year period, ending on September 30, 2021. If you would like to switch to a different checking account, please speak with a South Carolina Federal representative.

For more information on fees and account terms and conditions, please review the Truth in Savings Rate & Fee Schedule and Account Agreement we mailed to you. You can also visit: scfederal.org/Rates/Fee-Schedule to learn about account fees.

What are UChoose rewards?

Premium Checking account holders that enroll in UChoose rewards will earn points when you choose "credit" for purchases on your debit card. You will earn 1 point for every \$5 spent. For more information on UChoose rewards, including instructions on how to enroll, please visit: scfederal.org/Help/Cards/Debit-Cards.

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

No, as of midnight on September 30, you may no longer use your SC Telco checks. After the conversion, SC Telco members will receive one free box of standard South Carolina Federal checks. If you need South Carolina Federal checks immediately, you may visit a South Carolina Federal financial center to have starter checks printed for you. When you need additional South Carolina Federal checks, you may order by logging into online banking, calling us at 843-519-8300, or visiting a South Carolina Federal financial center.

How will my South Carolina Federal checks be different?

Your new checks will utilize South Carolina Federal's routing number and your South Carolina Federal MICR number.

What will happen to my SC Telco Health Savings Account (HSA)?

Your SC Telco Health Savings Account (HSA) will remain with SC Telco. Please reach out to SC Telco for details surrounding your HSA.

If I have Overdraft Protection with SC Telco, will I also have it with South Carolina Federal?

Yes, any SC Telco members with Overdraft Protection will automatically be enrolled in South Carolina Federal's overdraft protection program, Courtesy Pay. For details on fees surrounding Courtesy Pay, please review the Truth in Savings Rate & Fee Schedule and Account Agreement we mailed to you. You can also visit: scfederal.org/Rates/Fee-Schedule to learn about account fees.

Share Certificates

When will dividends post on my 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.



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How will my South Carolina Federal certificate differ from my SC Telco 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.

What about my Save to Win Certificate?

Each member will receive a prize of \$25 at the maturity of the Save to Win certificate. Once the certificate has matured, rather than renew, it will roll into your share savings account.

Online Banking/Bill Pay

Will I use the same online banking user name 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 in South Carolina Federal's Online Banking by calling 843-519-8300, visiting a financial center (branch) or you may self-enroll by visiting: scfederal.org/Help/Online-Services/Enrollment.

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 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 checking and/or savings account.

What about my direct deposit(s)? Will I need to change the routing number and account number?

Yes, please ensure you update your direct deposit information with your new routing and account number as early as October 2. We will accept direct deposits with your current SC Telco routing and account number for a short time after October 2, but please be sure to change your direct deposit information as soon as possible on or after October 2.

What if I have an automatic payment set up using my SC Telco debit or credit card?

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

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

Beginning in October, 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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Home Equity Line of Credit (HELOC), Lot, Second Mortgage & Consumer Loans

How can I make payments on my South Carolina Federal HELOC, lot, second 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 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 62349
North Charleston, SC 29419-2349

Credit Life & Credit Disability Insurance

What changes will occur to my current credit insurance program?

Effective October 1, 2018, the following changes will occur to your current credit insurance program:

- The joint life rate will decrease from \$1.41 to \$1.40 for joint life (per \$1,000 of coverage).
- The disability rate for open-end loans will increase from \$1.40 to \$1.75 (per \$1,000 of coverage).
- The monthly disability benefit will increase from \$650 to \$750.
- The maximum term of life insurance will decrease from 240 months to 180 months.