



2011 Annual Meeting

Thursday, April 7, 2011
2:00 p.m.

South Carolina Federal
Credit Union Main Office
6265 Rivers Avenue
N. Charleston

South Carolina Federal Scholarship

One student will win \$5,000 for college!

In honor of our 75th anniversary, we are pleased to announce the inaugural year for the South Carolina Federal Credit Union Scholarship. We will be giving away a total of \$7,500 to three deserving students to use for their college education. First prize is \$5,000, second is \$2,000 and third is \$500.

The online application will be available through Young & FreeSM South Carolina, powered by South Carolina Federal Credit Union, at YoungFreeSC.com. Details of the scholarship will also be provided to high schools in the Charleston, Columbia and Georgetown areas. Students planning to attend college or a trade school in South Carolina after graduation are encouraged to apply by March 15, 2011. All submitted applications will be reviewed by the credit union's scholarship committee, and winners will be selected based on their academic performance, school and community involvement, recommendations from school and community leaders, and financial need.

"Education plays a vital role in the growth and future of the communities in which we serve," said Scott Woods, President and CEO. "With families' finances as tight as they are these days, I hope the scholarships will help students pursue a post-high schooleducation."

Winners of the scholarship will be announced by April 30, 2011. For official rules visit YoungFreeSC.com.

You can now redeem your **CU Rewards[®]** for an **iTunes** gift card.
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for music, movies and more with iTunes.

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2011 Board Nominations

Your credit union Nominating Committee has nominated the following for [board](#) seats opening in 2011, due to term expirations.



Rodney E. Druschel is a certified public accountant and certified internal auditor, with expertise in tax matters and financial and estate planning. He has served as a volunteer at South Carolina Federal since 2000 and held the roles of Supervisory Committee chair and vice chair. He was formerly a member of the board of directors at Founders Federal Credit Union. Druschel's community service includes work with the Alzheimer's Association and the American Cancer Society. He resides in Summerville with his wife and partner, Susan. They have one adult child, Cassi, and two granddaughters.



J. Emory Mace is retired from the U.S. Army with the rank of Brigadier General and from The Citadel, where he was Commandant of Cadets. He has volunteered for the credit union on the Supervisory Committee, as chairman of the board, and currently serves as chair of the Governance/Nominating and Facilities

Committees. Mace is a director of the U.S. Army Ranger Memorial Foundation and was inducted into the U.S. Army Ranger Hall of Fame in 2007. A resident of Goose Creek, he is married to Dr. Frances Anne Mace, with whom he has four adult children: Beth Anne, Mary Frances, Nancy Ruth, and James Jr.



George H. Shaver is an independent consultant to the printing and document automation industries, following 38 years in the field with the Department of Defense. A U.S. Navy veteran, Shaver's commitment to the credit union over the past 14 years includes serving on the Supervisory Committee, serving as board chair, vice chair and secretary, as well as service on most board committees. In the 70s and 80s, Shaver was chair and vice chair of a smaller federal credit union in Norfolk, Virginia. He lives in Mount Pleasant with his wife, Anne, and the pair has two adult children, Blake and Ashley.

Nominations by Petition

Members interested in nomination to board vacancies must submit to the credit union by March 5, 2011:

- A petition signed by 500 members. To request a petition, call 843-569-5133 (**Charleston**) or 800-845-0432, ext. 5133 (**Nationwide**)
- Biographical information
- A signed statement that he/she is agreeable to nomination

Election Procedures

In the event that there is only one nominee for each position, the election of board members will not be conducted by ballot and there will be no nominations from the floor. If there is more than one nominee, the election for board positions will be held by ballot of the membership and the winner will be announced at the Annual Meeting on April 7.

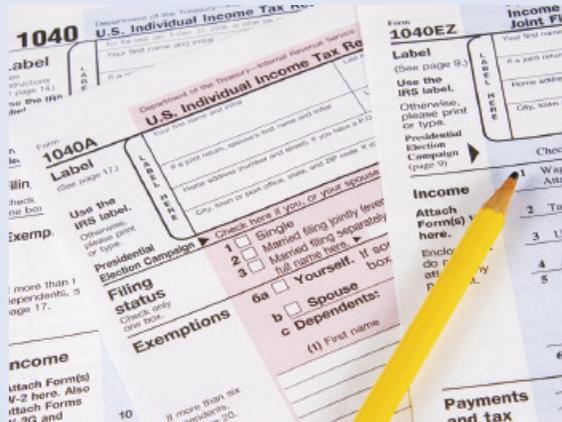


scfederal.org

A Message from *BALANCESM Financial Fitness Program*

File the Right Tax Form

Tax time is rife with thorny decisions, so why make life more complicated than it has to be? Use the appropriate federal income tax form for your situation. Though the IRS will probably mail the same type of tax form you filed last year, it doesn't mean it's the right one for you now, since your financial circumstances may have changed.



The options most individuals may choose from are forms 1040EZ, 1040A, and 1040. You may download the form you want directly from the IRS website (www.irs.gov) or call 800-TAX-FORM (800-829-3676) to have it mailed to you.

Form 1040EZ

Form 1040EZ is by far the simplest to complete. However, the conditions to use it are strict, and you may neither itemize deductions nor receive a student loan interest deduction and education credit.

You may use Form 1040EZ if *all* of the following are true:

- Your taxable income is less than \$100,000
- Your filing status is "single" or "married filing jointly"
- You claim no dependents
- You (and your spouse, if filing a joint return) were under 65 in 2010
- You have \$1,500 or less of taxable interest income

Form 1040A

The next easiest to fill out is Form 1040A. While you still cannot itemize deductions, you can adjust your income to include IRA contributions, student loan interest deductions, unreimbursed educator expenses, and higher education tuition and fees. You may also claim a whole slew of credits.

You may use Form 1040A if your taxable income is less than \$100,000 and you have capital gain distributions, but no other capital gains or losses.

Form 1040

Your final option is Form 1040. Because you may itemize deductions and claim the most tax credits and adjustments to income, it is more time-consuming to complete than the two others. It is appropriate if your taxable income is greater than \$100,000 or you have self-employment income or earned income from the sale of property.

Using the correct form will not only save you money, it will save you time—making life a lot less taxing.

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Consumer Rate Shop

DIVIDEND RATES

Rates are quoted as Annual Percentage Yields (APY)

Member's Choice Checking (min. balance \$150)	0.05% APY
Share Savings (min. balance \$150)	0.10% APY
Money Market (\$50,000-\$99,999.99)	0.25% APY
Money Market (\$100,000 or more)	0.30% APY

Additional balance requirements apply to qualify for a Member's Choice Checking account.

REGULAR AND IRA SHARE CERTIFICATES

Rates are quoted as Annual Percentage Yields (APY)

Term	Regular (min. \$500)	Jumbo (\$50,000+)
12 months	0.45% APY	0.55% APY

Additional terms from 3-60 months are available. Minimum balance required. Fees could reduce earnings. Penalty for early withdrawal.

LOAN RATES

Rates are quoted as Annual Percentage Rates (APR)

Auto/Truck Loans	New – As low as 3.99% APR Used – As low as 3.99% APR
RV/Boat Loans	New – As low as 3.99% APR Used – As low as 3.99% APR
Personal Loans Personal access line (PAL) – revolving line of credit and fixed-term loans	As low as 12.00% APR
Visa® Platinum	As low as 8.99% APR
Fixed Rate Home Equity Loan	Call us or visit our website for current rates
Home Equity Line of Credit	Call us or visit our website for current rates
Mortgage First mortgages and refinances	Call us or visit our website for current rates

South Carolina Federal Credit Union offers loan rate discounts. Ask us if you qualify.

Rates are current as of January 25, 2010, and are subject to change daily. Please contact South Carolina Federal for applicable fees and terms. Call 843-797-8255 or 800-845-8355 for other current loan and deposit rates or visit scfederal.org.

CONTACT INFORMATION

Branch Hours

Lobby

Monday – Friday 9:00 a.m. to 5:30 p.m.

Drive-up Windows

Monday – Thursday 8:30 a.m. to 5:30 p.m.
Friday 8:30 a.m. to 6:00 p.m.

Contact Center

Monday – Friday 8:30 a.m. to 5:30 p.m.

843-797-8300 (**Charleston**) 803-738-8300 (**Columbia**)
843-545-8300 (**Georgetown**) 800-845-0432 (**Nationwide**)
Email: ContactCenter@scfederal.org

Phone Banking (24-hour telephone account access)
843-797-8255 (**Charleston**) 800-845-8355 (**Nationwide**)

Report Lost or Stolen Debit or Credit Cards
800-449-7728

SOUTH CAROLINA FEDERAL STATS

As of December 31, 2010

Assets	\$1,271,995,449
Loans to Members	\$ 941,952,775
Member Savings	\$1,012,377,696
Members	141,001

InBalance is published monthly for members of South Carolina Federal Credit Union. Address comments and suggestions to:

South Carolina Federal Credit Union
Marketing Department
P.O. Box 190012
N. Charleston, SC 29419-9012

Holiday Closure

South Carolina Federal Credit Union branches will be closed **Monday, February 21 (Presidents' Day)**. Enjoy around the clock access to your South Carolina Federal accounts through our conveniently located ATMs, ATMs with the CO-OP Network® logo, Phone Banking, Online Banking and Mobile Banking.

