



## Message from the CEO



January 31, 2011 marks the 75th anniversary of South Carolina Federal Credit Union. We are proud to continue our 75-year tradition of serving you, our members.

On that January day in 1936, 14 Navy Yard employees each contributed \$5 to create the Credit Union—a safe place for their fellow workers to save and a fair place to borrow. A federal charter was issued to establish the Charleston Navy Yard Employees Credit Union. In 1960, the name changed to Charleston Naval Shipyard (CNS) Federal Credit Union when our field of membership expanded to include Navy personnel who worked at the Navy Yard or were stationed/home-ported at the naval base. During the 1980s the credit union took advantage of the opportunity to expand membership opportunities to other employer groups. In 1994, when the navy base closures were announced, the name changed again, this time to South Carolina Federal Credit Union. And in 2003, South Carolina Federal's community charter opened membership to anyone who lives, works, worships, or attends school in Charleston, Dorchester, Berkeley, Georgetown,

Clarendon, Calhoun counties as well as certain tracts in Richland and Lexington.

Although our size, membership and services have grown dramatically since those 14 ship yard workers pooled their \$70 in 1936, South Carolina Federal has never stopped striving to stay one step ahead of its members' needs—finding new ways to simplify your lives. Be sure to help us celebrate this year as we commemorate our history with special activities. Stay tuned by following us on [Twitter®](#), “liking” us on [Facebook®](#), reading our [blog](#), visiting our [website](#), or just stopping by one of our [branch locations](#). We look forward to celebrating 75 years of commitment to the community. Thanks for being a part of our success!

Sincerely,

R. Scott Woods, President and CEO

Donate your loose change, dollar bills or checks at any South Carolina Federal branch through January 31 and support the Medical University of South Carolina Children's Hospital.

LIFESIMPLIFIED™

## 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. General 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 MEMBERS™ Financial Services Program

## Understanding IRA Contribution Limits

It's that time of the year again to think about individual retirement account (IRA) contributions. And for both the 2009 and 2010 tax years, you can contribute up to \$5,000 to a Roth IRA or a traditional IRA. And if you're age 50 or older, you can also make an additional \$1,000 catch-up contribution for each tax year.



An IRA is one of the best ways for you to accumulate tax-advantaged retirement savings. So, you'll want to make every effort to contribute the maximum allowed. Roth IRAs offer withdrawals free from federal tax. Traditional IRAs offer tax-deferred growth, and if you qualify the contributions are tax-deductible.

For more information about IRAs and a free copy of the booklet, *Comparing Your IRA Options*, please contact Catherine Sonntag, the MEMBERS Financial Service Coordinator serving the members of South Carolina Federal Credit Union, at 843-569-4917 (**Charleston**) or 1-800-797-8300, ext. 4917 (**Nationwide**), or William McClenon at 803-738-3010 (**Columbia**).

Remember the clock is ticking and the deadline for making your IRA contribution is fast approaching. The time to move on your IRA is now.



*Representatives are registered, securities are sold and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 866-512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.***

B2MM-1104-9BE5 (1209)

## 2011 Annual Meeting

Tuesday, April 7, 2011

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

## Holiday Closure

South Carolina Federal Credit Union branches will be closed **Monday, January 17 (Martin Luther King, Jr. Day)** and **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.



## 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 December 16, 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](http://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](mailto: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 November 30, 2010

Assets	\$1,273,834,550
Loans to Members	\$ 949,748,984
Member Savings	\$1,009,043,510
Members	142,001

*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

