



2013 Annual Meeting

Monday, April 22, 2013
2:00 p.m.

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

To reserve a seat,
call Michelle Ford at
843-569-4948
(Charleston) or
800-845-0432, ext.
4948 (Nationwide).

*Note: No refreshments,
giveaways or door prizes will
be offered.*

The Credit Union Difference

Like most credit unions, South Carolina Federal Credit Union was established by a group of people who needed convenient access to their money, and who wanted to establish cost-effective, cooperative financial services for borrowing/lending money, and for saving/investing money.

While credit unions offer the same products and services as banks, here's where they differ:

- **Credit unions are not-for-profit.** When the credit union earns income, it is invested back into the organization in the form of convenient products and services.
- **Credit unions follow the Credit Union Motto of "People Helping People."** As a not-for-profit organization, South Carolina Federal plays a very active role in the communities in which we serve. We provide free financial education seminars and also contribute (both money and volunteer hours) to local organizations like MUSC Children's Hospital, Trident United Way and The American Red Cross, among many others.
- **Credit unions are governed by a volunteer board of directors,** elected by the credit union's membership. They are not only good business people, but they are active in their communities and passionate about the credit union philosophy. As volunteers, the board of directors does not get paid a penny for spending countless hours and energy focusing on what's in the best interests of the credit union's membership.
- **Credit union membership is ownership.** That's one of the reasons we believe it's critical for our members to do their banking with their credit union. You can have an account anywhere, but when you bring your business to a credit union and partner with us, your membership matters and your voice is heard.
- **As a federally chartered credit union, organized under strict regulatory laws, our operations are monitored and enforced by the National Credit Union Administration (NCUA),** an agency of the U.S. Government. Your shares are insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the NCUA.



Since you're a member, you already get it. Now, you are an even better educated credit union member. Please help us spread the word to the community about why you love your credit union and why more people should join.

South Carolina Federal is giving away **\$7,500** in scholarships.

visit YoungFreeSC.com/scholarship for details.

Hurry—the deadline is **March 15!**

LIFESIMPLIFIED™

Connect with Your Credit Union

South Carolina Federal Credit Union is committed to providing our members with convenient access. One extension of that commitment is through our social media channels. Connect with us on [Facebook®](#), [Twitter®](#) and our blog, [SimpleCents at simplecentsblog.org](#).

We look forward to you joining the conversation!



Federally insured by NCUA



scfederal.org

A Message from South Carolina Federal Investment Solutions™

The Retirement Reality Check

Little things to keep in mind for life after work

Decades ago, there was a popular book entitled *What They Don't Teach You at Harvard Business School*. Perhaps someday another book will appear to discuss certain aspects of the retirement experience that go unrecognized—the “fine print,” if you will. Here are some little things that can be frequently overlooked:

How will you save in retirement?

More and more baby boomers are retiring with the hope that they can become centenarians. That may prove true thanks to healthcare advances and generally healthier lifestyles.

We all save for retirement. With our increasing longevity, we will also need to save in retirement for the (presumed) decades ahead. That means more than budgeting; it means investing with growth and tax efficiency in mind year after year.

Could your cash flow be more important than your savings?

There's a longstanding belief that retirees should withdraw about 4% of their savings annually. This “4% rule” became popular back in the 1990s, thanks to an influential article written by a financial advisor named Bill Bengen in the *Journal of Financial Planning*. While the “4% rule” has its followers, the respected economist William Sharpe (one of the minds behind Modern Portfolio Theory) dismissed it as simplistic and an open door to retirement income shortfalls in a widely cited 2009 essay in the *Journal of Investment Management*.*

Volatility is pronounced in today's financial markets, and the relative calm we knew prior to the last recession may take years to return. Because of this volatility, it is hard to imagine sticking to a hard-and-fast withdrawal rate in

retirement—your annual withdrawal percentage may need to vary due to life and market factors.

What will you begin doing in retirement?

In the classic retirement dream, every day feels like a Saturday. Your reward for decades of work is 24/7 freedom. But might all that freedom leave you bored?

Impossible, you say? It happens. Some people retire with only a vague idea of “what's next.” After a few months or years, they find themselves in the doldrums. Shouldn't they be doing something with all that time on their hands?

A goal-oriented retirement has its virtues. Purpose leads to objectives, objectives lead to plans, and plans can impart some structure and order to your days and weeks—and that can help cure retirement listlessness.

Will your spouse want to live the way that you live?

Many couples retire with shared goals, but they find that their ambitions and day-to-day routines differ. Over time, this dissonance can be aggravating. A conversation or two may help you iron out potential conflicts. While your spouse's “picture” of retirement will not simply be a mental photocopy of your own, the variance in retirement visions may surprise you.

When should you (and your spouse) claim Social Security benefits?

“As soon as possible” may not be the wisest answer. An analysis is needed. Talk with the financial professional you trust and run the numbers. If you can wait and apply for Social Security strategically, you might realize as much as hundreds of thousands of dollars more in benefits over your lifetimes.

South Carolina Federal Investment Solutions may be reached at 843-569-4917 or InvestmentSolutions@scfederal.org.



SOUTH CAROLINA FEDERAL
INVESTMENT SOLUTIONS™

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*Sources: forbes.com, articles.marketwatch.com

Consumer Rate Shop

DIVIDEND RATES

Rates are quoted as Annual Percentage Yields (APY)

Premium Checking (\$2,500–\$9,999.99)	0.05% APY
Premium Checking (\$10,000 or more)	0.10% APY
Share Savings (min. balance \$150)	0.05% APY
Money Market (\$50,000–\$99,999.99)	0.20% APY
Money Market (\$100,000 or more)	0.25% APY

SHARE CERTIFICATE RATES

Rates are quoted as Annual Percentage Yields (APY)

Regular 12 months ¹ (min. \$500)	Jumbo 12 months ¹ (\$50,000+)	Premium Share ² 48 months (min. \$500)
0.15% APY	0.25% APY	1.00% APY

Minimum balance required. Fees could reduce earnings. Penalty for early withdrawal.

¹Additional terms from 3 to 60 months are available.

²Premium Share Certificate only available with Premium Checking account.

LOAN RATES

Rates are quoted as Annual Percentage Rates (APR)

Vehicle Loans	New – As low as 3.00% APR Used – As low as 3.00% APR
Vehicle Loan Rate Discounts	Premium Checking – 0.50% rate reduction ³ Simple Checking – 0.25% rate reduction ³
Visa® Platinum	As low as 8.25% APR ⁴
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

³Subject to loan approval. Discount only available when payment is automatically deducted from your South Carolina Federal Premium or Simple Checking account.

⁴APR is based on your creditworthiness. Current APR ranges from 8.25% to 17.90% and will vary with the market based on the Prime Rate. Up to 2% Foreign Transaction fee applies.

Rates are current as of February 21, 2013, 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 January 31, 2013

Assets	\$1,262,789,837
Loans to Members	\$ 875,860,133
Member Savings	\$1,022,126,635
Members	151,530

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

