



## Message from the CEO

Hopefully you have seen our [Don't Tax My Credit Union™](#) billboards, ads, and messages over the past months. Some of you have already acted and some still have the opportunity to make your voice heard. As a credit union member, this is a simple choice.

Congress is presently working to revise and restructure our current federal tax code, through a blank slate approach. This puts all not-for-profits, including credit unions, at risk of losing their tax-exempt status.

As you know, the credit union's cooperative model returns profits to member-owners in order to provide convenient, affordable, high-value financial solutions. Banks maximize profits for a group of investors, charging for services to report earnings to wealthy shareholders.

Credit unions serve as the backbone of savings and loans for 96 million people, 40 percent of the U.S. population. A tax on credit unions, however, denies all Americans financial choice and allows banks unfettered ability to levy fees. Much as the backbone supports the body's frame, credit unions support the entire financial sector, providing healthy competition to the marketplace.

To ensure financial choice and protect the credit union model as we know it, I ask for your help in telling Congress, "Don't tax my credit union!"

The process is simple:

1. Visit [DontTaxMyCreditUnion.org](http://DontTaxMyCreditUnion.org).
2. Click the "Take Action" tab.
3. Complete the information on the right hand side.
4. A letter automatically populates to alert the elected officials in your district.
5. Click "Send."

We appreciate your voice as a member-owner to show Congress that you value financial choice and your role in the credit union system. Thank you for your help and stay tuned for updates as the legislative process continues.

**R. Scott Woods, CPA**  
President & CEO



Visit your local branch for **International Credit Union Day®**  
on **Thursday, October 17** as we celebrate this year's theme:  
**Credit Unions Unite for Good™**

LIFESIMPLIFIED™

## Certificate Frequency Changes

South Carolina Federal Credit Union is simplifying certificate lines by changing the frequency with which we pay dividends. All certificates will be paid monthly—there are no changes to the dividend methods. This change applies to new certificates and those maturing and/or rolling over. Certificates in place today will not change until they mature/roll. Learn more by visiting [scfederal.org](http://scfederal.org).

## Holiday Closure

South Carolina Federal Credit Union branches will be closed **Monday, October 14 (Columbus Day)**. Enjoy around the clock access to your South Carolina Federal accounts through our conveniently located ATMs, ATMs with the CO-OP ATM<sup>SM</sup> or CO-OP Network<sup>®</sup> logos, Phone Banking, [Online Banking](#), [Mobile Banking](#), [Text Banking](#), [iPhone®](#), [iPad®](#), and [Android™](#) apps.





scfederal.org

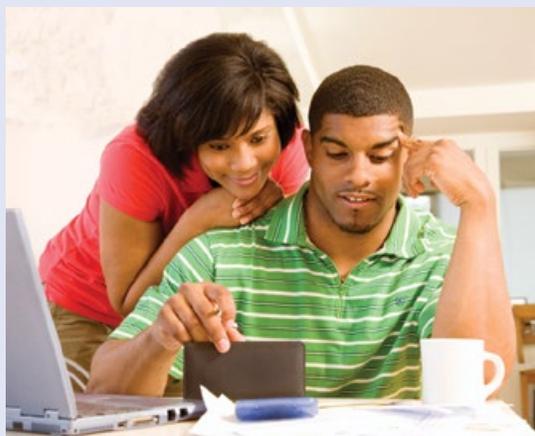
A Message from BALANCE<sup>SM</sup> Financial Fitness Program

## Steps for Rebuilding Credit

Know your starting point

Obtain a copy of your credit report from all three credit bureaus so that you have a clear understanding of what it says about you and your current credit scores.

**Develop a plan.** If there are errors on your credit report, have the credit bureaus investigate and correct them. Set goals and time frames for future major credit endeavors.



**Bankruptcy today, homeowner tomorrow.** If you recently filed bankruptcy or if you don't have any open credit, it is necessary to have new positive items being reported on your credit report. Try to obtain several new accounts or sources such as a secured credit card, department store cards or being put on someone else's account as an authorized user. The lower your starting credit scores, the more you need to have positive items reporting.

For secured cards, remember the following:

- Never carry over balances as the interest rates are very high.
- Purchase one thing on credit that you would normally pay cash for—say for \$20—and as soon as the bill arrives, write the check and pay the bill. If paid in full during the 25-day grace period, no interest is charged. Follow this practice consistently and never miss a payment.

**Keep older accounts open.** If you already have credit open, keep the accounts you have had for the longest period of time. Even if there were late payments on it in the past, pay it on time now and the length of time it has been open will help your credit.

**Make payments on time.** Always.

**Pay down your credit card balances.** Aim to have the total amount of outstanding revolving debt at 40 percent or less of the total available credit limits.

Once new positive sources are created, avoid all unnecessary inquiries—don't fill out any additional applications for credit.

For home purchase or refinance, old collections/judgments/unpaid taxes/unpaid child support must be dealt with. Look at the date of the item, compare to statute of limitations for that item, and plan a strategy to address each.



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## Member Notice

As of September 20, 2013, South Carolina Federal Credit Union has discontinued offering consumer international wire transfers and Western Union® money transfers. This change will not impact our business services wires or Speedpay®, which is also a Western Union product.

## 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)	0.20% APY

### SHARE CERTIFICATE RATES

Rates are quoted as Annual Percentage Yields (APY)

Regular 12 months <sup>1</sup> (min. \$500)	Jumbo 12 months <sup>1</sup> (\$50,000+)	Premium Share <sup>2</sup> 48 months (min. \$500)
0.15% APY	0.25% APY	1.10% APY

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

<sup>1</sup>Additional terms from 3 to 60 months are available.

<sup>2</sup>Premium 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 <sup>3</sup> Simple Checking – 0.25% rate reduction <sup>3</sup>
Visa® Platinum	As low as 8.25% APR <sup>4</sup>
Fixed Rate Home Equity Loan	Call us or visit our website for <a href="#">current rates</a>
Home Equity Line of Credit	Call us or visit our website for <a href="#">current rates</a>
Mortgage First mortgages and refinances	Call us or visit our website for <a href="#">current rates</a>

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

<sup>4</sup>APR 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 September 12, 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](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 August 31, 2013

Assets	\$1,323,104,663
Loans to Members	\$ 904,126,396
Member Savings	\$1,071,437,978
Members	151,301

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

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