



## Introducing smpl.

### South Carolina Federal's New 25-and-Under Program

We are pleased to announce an exciting initiative by South Carolina Federal Credit Union to engage the Under 25 market in South Carolina. The program, **smpl.**, (pronounced "simple"), is aimed to be exactly that, by helping young people navigate simply through their financial future.

The smpl. program is an evolution of the former Young & Free® South Carolina program—bringing events, educational outreach and financial literacy initiatives in-house to allow us to focus on the local marketplace.

Visit [smplsc.com](http://smplsc.com) to learn more about our exciting new program and stay tuned for announcements regarding our September launch event. Keep the conversation going on social media as well:

- [@smpl\\_sc](https://twitter.com/smpl_sc) on Twitter
- [@smpl\\_sc](https://www.instagram.com/smpl_sc) on Instagram
- [Facebook.com/smpl\\_sc](https://www.facebook.com/smpl_sc)



Please send a strong message to Congress:

# “Don't Tax My Credit Union!”

Visit [DontTaxMyCreditUnion.org](http://DontTaxMyCreditUnion.org) for more information.

LIFESIMPLIFIED™

## South Carolina Federal Raises Money for Children's Miracle Network Hospitals

South Carolina Federal Credit Union hosted its annual Children's Miracle Network (CMN) Campaign to benefit the MUSC Children's Hospital in Charleston and Palmetto Health Children's Hospital in Columbia. Throughout July, the credit union raised more than \$8,000 by selling CMN Miracle Balloons in-branch and through our change package fundraiser. Employees had the option of making a \$5 donation for a jeans week, \$10 for a brandwear-free day, \$15 for a personal day or \$25 for all three options.

Since 1994, South Carolina Federal has participated in the national Credit Unions for Kids campaign and has donated more than \$375,000 to Children's Miracle Network Hospitals.

### Holiday Closure

South Carolina Federal Credit Union branches will be closed **Monday, September 2 (Labor 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.





A Message from South Carolina Federal Investment Solutions™

## Which Financial Documents Should You Keep on File and for How Long?

You might be surprised how many people have financial documents scattered all over the house—on the kitchen table, underneath old newspapers, in the hall closet, in the basement. If this describes your financial “filing system,” you may have a tough time keeping tabs on your financial life. Take an hour or two to put things in good order. If nothing else, do it for your heirs. When you pass, they will be contending with emotions and won’t want to search through your house for this or that piece of paper. Here are some documents you should keep:

- **Investment statements** – Organize them by type: IRA statements, 401(k) statements, mutual fund statements. The annual statements are the ones that really matter; you may decide to forego filing the quarterlies or monthlies. When it comes to your IRA or 401(k), is it wise to retain your Form 8606s (which report nondeductible contributions to traditional IRAs), your Form 5498s (the “Fair Market Value Information” statements that your IRA custodian sends you each May), and your Form 1099-Rs (which report IRA income distributions).<sup>1</sup> In addition, you will want to retain any record of your original investment in a fund or a stock. (This will help you determine capital gains or losses. Your annual statement will show you the dividend or capital gains distribution.)
- **Bank statements** – If you have any fear of being audited, keep at least the last three years worth of them on file.

- **Credit card statements** – These are not as necessary to have around as most people may think, but you might want to keep any statements detailing tax-related purchases for up to seven years.
- **Mortgage documents, mortgage statements and home equity line of credit (HELOC) statements** – For your mortgage documents, you may wish to keep them for the ownership period of the property plus ten years.
- **Federal and state tax returns** – You need to keep three years of federal (and state) tax records on hand, and up to seven years to be really safe. Tax records pertaining to real property or “real assets” should be kept for as long as you own the asset (and for at least seven years after you sell, exchange or liquidate it).<sup>2</sup>
- **Employee benefits statements** – Keep at least the most recent year-end statement on file.
- **Insurance** – Life, disability, health, auto, home—you want the policies on file.
- **Medical records and health insurance** – The consensus says you should keep these documents around for five years after the surgery or the end of treatment. If you think you can claim medical expenses on your federal return, keep them for seven years.

If this seems like too much paper to file, scan financial records and put them on your computer. You might want to have the hard copies on file just in case your hard drive and/or your flash drive go awry.

<sup>1</sup> Source: [blog.oregonlive.com/finance/2011/05/why\\_you\\_might\\_want\\_to\\_save\\_for.html](http://blog.oregonlive.com/finance/2011/05/why_you_might_want_to_save_for.html) (5/21/11)  
<sup>2</sup> Source: [irs.gov/Businesses/Small-Businesses-&Self-Employed/How-long-should-I-keep-records%3F](http://irs.gov/Businesses/Small-Businesses-&Self-Employed/How-long-should-I-keep-records%3F) (12/31/12)

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## 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 <a href="#">website</a> for current rates
Home Equity Line of Credit	Call us or visit our <a href="#">website</a> for current rates
Mortgage First mortgages and refinances	Call us or visit our <a href="#">website</a> for current rates

<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 August 19, 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](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 July 31, 2013

Assets	\$1,303,398,761
Loans to Members	\$ 893,101,238
Member Savings	\$1,057,998,845
Members	151,276

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

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