

Agenda

67th Annual Membership Meeting

February 15, 2020 9:00 a.m.
Brookland Banquet & Conference Center, 1066 Sunset Blvd., West Columbia, South Carolina

Call to Order

Pledge of Allegiance

Invocation

Roll Call

Approval of the February 9, 2019 Meeting Minutes

Introductions

Reports:

Report of Chairman
Report of Treasurer
Report of Supervisory Committee

Remarks – CEO

Service Award Presentation

Performance by The Time Pirates

Unfinished Business

New Business

Elections:

Report of Nominating Committee
Election of Board of Directors

Adjournment

Drawing for Prizes

Report of Chairman & CEO



Good morning and welcome to South Carolina State Credit Union's 67th Annual Membership Meeting. Thank you for your continued support of State Credit Union. By nearly every measure, 2019 will be recorded as the most productive year in SCU's 67 year history.

With \$221 million in new loans, SCU met a record number of member borrowing needs. During 2019, net loan and credit card balances grew by a record \$57 million. At the same time and due to solid loan underwriting and collections efforts, loan-related delinquency and losses remained well in check. In keeping with SCU's continued commitment to meet the borrowing needs of those more credit-challenged members, approximately 42% of SCU's new loans in 2019 were granted to members with lower credit scores.

2019 saw SCU's gross capital reach an all-time high of \$125 million, a \$15 million increase over year end 2018. Due to member confidence in SCU's safety and soundness and rates that fall among the most competitive in SC's major markets, member deposits grew by \$30 million. Likewise, assets climbed by \$44 million and, at year end, stood at \$873 million. During 2019, SCU continued to earn high marks in every measure of safety, soundness, growth and productivity.

As the chapter closes on 2019, and as we look into 2020 and beyond, we are both grateful and optimistic for the future of our credit union.

I thank you for the privilege of having served as Chairman of the Board and for the participation and support which has enabled SCU to serve, grow and prosper for the past 67 years.

Respectfully submitted,

A handwritten signature in cursive script that reads "Vince Rhodes".

Vince Rhodes

Chairman of the Board

Report of Treasurer

Year Ending December 31, 2019



State Credit Union had another outstanding year of financial growth and performance in 2019. This was the result of the loyal support that SCU received from its members and staff.

The following financial statements and comparative information are provided for your review. SCU assets increased by \$43.6 million in 2019, with deposits increasing by \$30.0 million. Investment income reached an all-time high of \$6.2 million. Loans grew by \$57.0 million, and delinquency increased slightly to 0.65%. Net operating expense increased slightly to 2.67%, compared to 2.56% in 2018. SCU's strong loan growth and investment earnings, paired

with low operating expenses, resulted in ROA of 164 basis points in 2019. SCU's gross capital reached an all-time high of \$125.1 million.

State Credit Union will continue to prudently and judiciously safeguard the assets of the credit union while maintaining a strong balance sheet.

We appreciate the opportunity to serve you and we sincerely thank you for your support.

Respectfully submitted,

Gary L. Turner
Treasurer

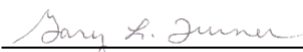
	2018	2019
Assets.....	\$829,149,032	\$872,783,813
Deposits	\$712,881,047	\$742,859,026
Total Capital	\$109,927,739	\$125,064,252
Loans Outstanding.....	\$464,888,451	\$521,852,537
Contribution to Reserves	\$13,518,248	\$13,974,354
Money Market Balances	\$216,094,280	\$207,441,565
Net Charge-off Ratio.....	0.65%	0.67%
Delinquent Loan Ratio	0.57%	0.65%
Net Capital Ratio.....	12.89%	13.91%
Gross Capital Ratio.....	13.26%	14.33%
Return-on-Assets Ratio	1.65%	1.64%
Net Operating Expense to Average Assets Ratio	2.56%	2.67%

Income and Expense Statement

Year Ending December 31, 2019

INCOME	YTD ACTUAL
Interest Income from Loans	\$22,992,913.01
Interest Income from Credit Cards	5,333,534.78
Investment Income	6,193,848.54
Fees & Charges	7,728,256.17
Interchange Income	6,153,291.68
Insurance Income	1,344,579.03
Misc. Operating Income	1,728,986.86
Total Income from Operations	\$51,475,410.07
Gain (Loss) on Investments	\$0.00
Non Operating Income/Expense	\$0.00
Total Income	\$51,475,410.07
EXPENSES	
Compensation	\$11,657,384.98
Employee Benefits	3,678,957.73
Travel & Conferences	181,366.86
Management Expense Account	11,408.36
Association Dues	96,908.11
Office Occupancy Expense	2,242,571.24
Office Operations Expense	1,809,746.96
Promotional Expense	1,065,010.19
Loan Servicing Expense	279,503.85
Credit Card Expense	2,002,999.63
Repossession Expense	139,538.03
Professional & Outside Services	3,852,265.64
Data Processing Expense	2,673,724.91
Provision for Loan Losses	3,927,096.01
Supervision & Examination	223,372.75
Cash Over & Short	(1,375.55)
Annual Meeting Expense	17,011.35
Fraud & Forgery Expense	368,236.11
Misc. Operating Expense	16,826.55
Loss (Gain) on Disposition of Fixed Assets	2.00
Loss (Gain) on Disposition of Other Assets	141,873.03
Total Expenses	\$34,384,428.74
Income after Ops. Expense	\$17,090,981.33
Dividends	\$3,116,627.64
Net Income after Dividends	\$13,974,353.69

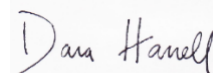
To the best of our knowledge, this statement and the related statements, are true and correct and present fairly the financial position and the results of operations for the period covered.



Gary L. Turner, Treasurer / Board Member



James Kinard, Jr., President/CEO



Dara Harrell, CFO

Balance Sheet

Year Ending December 31, 2019

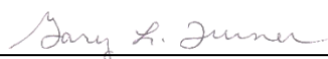
Assets		
Loans 2 to 6 Mos. Delinquent	843	\$2,926,712.77
Loans 6 to 12 Mos. Delinquent	93	444,808.00
Loans Over 12 Mos. Delinquent	1	32,982.31
Subtotal	937	\$3,404,503.08
	(A)	
Consumer Loans Current	39,149	\$448,840,650.15
Credit Cards Current	22,051	68,639,346.56
Deferred Loan Expense		968,037.17
Total Loans	62,137	\$521,852,536.96
Allowance for Loan Losses		(3,671,939.09)
Net Loans		\$518,180,597.87
Other Receivables		\$7,023,121.79
Cash on Hand and on Deposit		24,617,229.43
Other Real Estate Owned		0.00
Investments		291,032,391.81
Prepaid Expenses		1,230,967.90
Fixed Assets - Net		18,702,214.38
Accrued Income on Investments		898,417.90
Accrued Income on Loans		1,393,520.29
Other Assets		2,419,897.93
NCUSIF Deposit		7,174,093.85
In Process Items		111,360.19
Total Assets		\$872,783,813.34
Liabilities		
Accounts Payable		\$1,344,416.47
Notes Payable		0.00
Dividends Payable		30,261.72
Taxes Payable		0.00
Other Liabilities		7,157,795.70
Total Liabilities		\$8,532,473.89
Savings and Equity		
Regular Shares		\$274,331,770.06
Holiday Clubs		556,483.19
Sharedraft Accounts		140,231,292.92
Money Market Accounts		207,441,565.13
Shares - IRA		22,792,091.61
IRA Certificates		16,050,122.25
Certificates		81,455,701.32
Total Savings		\$742,859,026.48
Equity From Mergers (B)		\$1,329,234.24
Regular Reserve		19,181,984.96
Undivided Earnings		86,906,740.08
Net Income		13,974,353.69
Total Equity		\$121,392,312.97
Total Savings, Equity & Liabilities		\$872,783,813.34


(A) Includes credit cards.


(B) Consists of equity from the 2009 Anderson County Educators FCU, 2012 Anderson SC City

Employees FCU, 2015 SC Members First FCU & 2019 Sangamo Oconee Employees FCU mergers.

All investments are held to maturity. To the best of our knowledge, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the period covered.

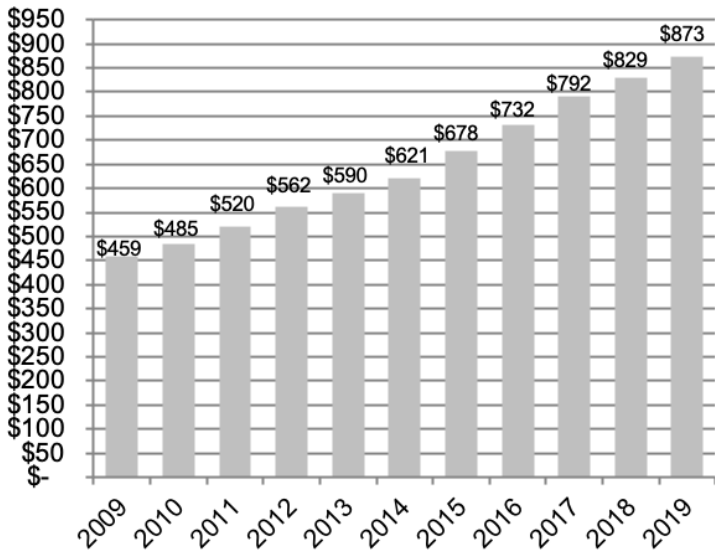

 Gary L. Turner, Treasurer/Board Member


 Dara Harrell, CFO

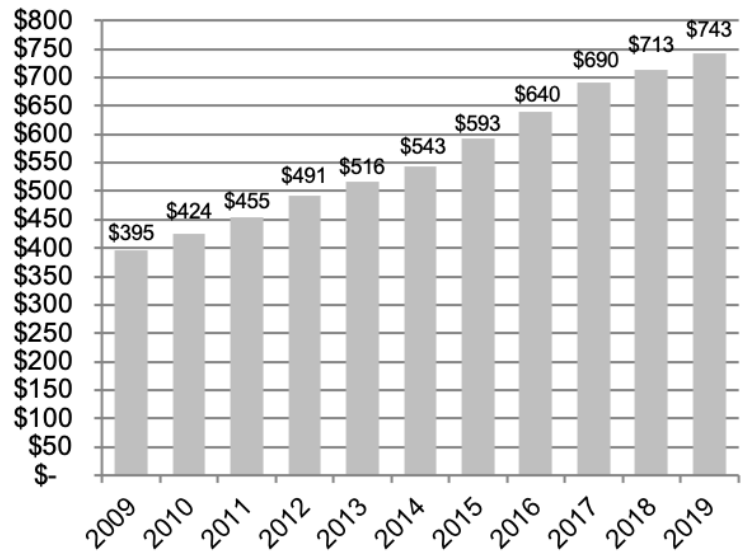

 James Kinard, Jr., President

Financial Charts

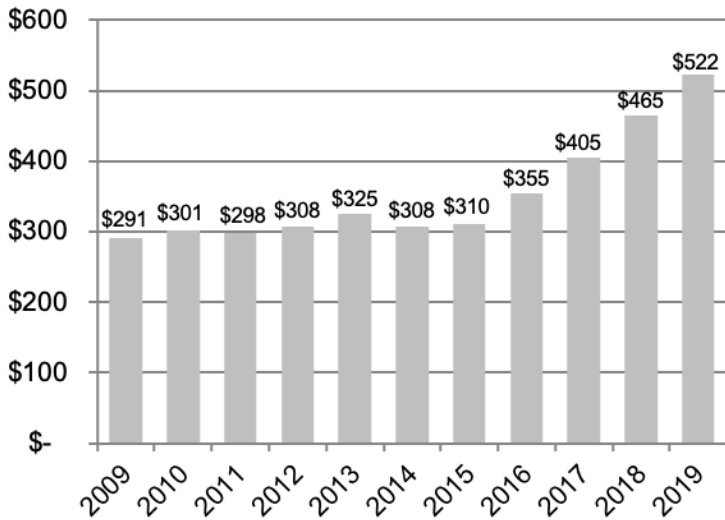
Assets (Millions)



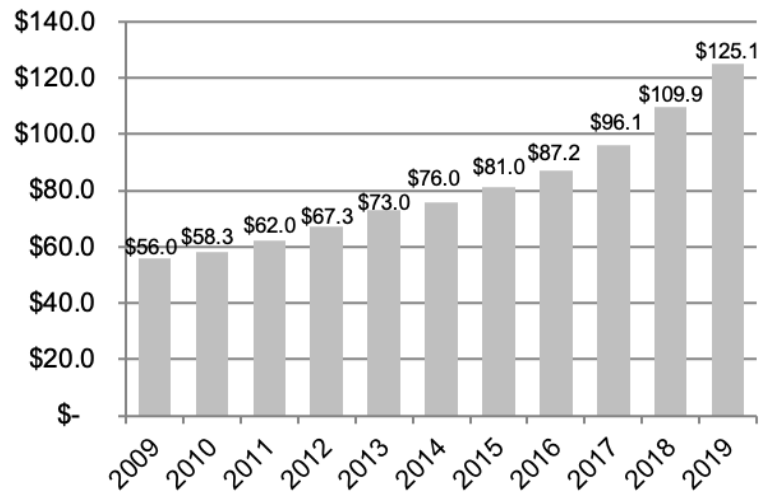
Deposits (Millions)



Loans (Millions)



Gross Capital (Millions)



Report of Supervisory Committee

Year Ending December 31, 2019



The Supervisory Committee is responsible for ensuring the credit union meets required financial reporting objectives and has established practices and procedures sufficient to safeguard members' assets. These responsibilities are met through regular audits, examinations and reviews performed throughout the year.

We engaged a CPA firm that specializes in the credit union industry to perform our annual external audit during 2019. Our credit union received an independent auditor's report that included an opinion that State Credit Union's December 31, 2018 financial statements fairly presented in all material aspects the financial position of the credit union. The report also stated we are conforming to generally accepted accounting principles. Our December 31, 2019 audit is scheduled during February 2020.

The National Credit Union Administration (NCUA) examines the credit union because we are a federally chartered credit union and are federally insured. The credit union was eligible for an extended examination cycle and was not examined during 2019. The credit union is scheduled for an examination during February 2020.

The internal audit department operates under the direction of the Supervisory Committee. The internal audit function endeavors to provide independent, objective assurance and consulting activities designed to add value and improve the credit union's operations as a service to management and the credit union's officials. It helps the credit union accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. The Supervisory Committee meets on a regular basis with the Director of Internal Audit, concentrating on areas of high risk. The Committee makes a regular report to the Board of Directors.

The Committee makes a regular report to the Board of Directors.

Respectfully submitted,

A handwritten signature in cursive script that reads "Carole Seebode".

Carole Seebode, Chair

Report of Nominating Committee

The Nominating Committee consists of:

Bobby D. Gist, Chair
University of South Carolina

Thomas R. Gorman
Retired, State Government

Frank V. Grobusky
Retired, State Government

The Committee met on September 24, 2019 and agreed unanimously to submit the following individuals for nomination:

Board of Directors

(3-year term)

R. Brooks Galloway, Ronald T. Herrin, and Gary L. Turner

The following is a brief description of the individuals who have been nominated for a position of elected official for State Credit Union. We believe the slate of nominees presented by the Nominating Committee is highly qualified and that it represents a good cross-section of the membership.

R. Brooks Galloway – Mr. Galloway has served 45 years on the Board of Directors and is currently serving on the Executive Committee as 2nd Vice Chairman of the Board. He is a member of the following committees: Supervisory, Asset Liability Management, Fee, Finance and Personnel. In addition to the previously mentioned offices, Mr. Galloway has continuously served on other committees including the Building Committee and the Credit Committee. Mr. Galloway retired in 2003 as Director of Consolidated Support Services with the South Carolina Department of Mental Health.

Ronald T. Herrin – Mr. Herrin has served 42 years on the Board of Directors and is currently serving on the Executive Committee as 1st Vice Chairman of the Board. Mr. Herrin is the Chairman of the Personnel committee and serves on the Fee, Finance and Asset Liability Management committees. He has also served as Vice President and Secretary of the Board. Mr. Herrin attended Kings College in Charlotte, NC with a major in Accounting. Mr. Herrin worked at Clemson University from 1967 to 2004 as the Accounting and Human Resources Director for Payroll and Benefits and became Acting Director of Human Resources in 2001. In December 2003, Mr. Herrin was the recipient of The Thomas Green Clemson Award for Excellence. This award was established in 1999 to honor outstanding faculty and staff who have made significant contributions to academic life at Clemson. Mr. Herrin retired from Clemson University on March 31, 2004 after 37 years of service.

Gary L. Turner – Mr. Turner was appointed to the Board of Directors in May 2013 to fill an unexpired term. Mr. Turner also serves on the Asset Liability Management Committee and Chairs the Finance Committee. Mr. Turner served on the Supervisory Committee from 1994 until April 2013 and chaired the committee from 2001 until 2013. He also served on the Nominating Committee as well as the Marketing Committee and Personnel Committee for several years. Mr. Turner retired from the Department of Revenue in 2000 as Director of the Administrative Division and continues to work with the Department during the legislative session. Upon his retirement, Mr. Turner was honored with the Order of the Crescent by then Governor Jim Hodges and with a Senate resolution honoring his services.

Minutes of February 9, 2019 Meeting

The 66th Annual Membership Meeting of S.C. State Federal Credit Union was held at Brookland Banquet and Conference Center in West Columbia, SC, on Saturday, February 9, 2019.

Call to Order

Chairman Vince Rhodes called the meeting to order at 9:00 a.m. and introduced the Parliamentarian, Mrs. Linda Bush. Jesse Washington, Secretary, verified a quorum was present.

Pledge of Allegiance

Brooks Galloway, 2nd Vice Chairman, led the membership in the Pledge of Allegiance.

Invocation

Jesse Washington gave the invocation and led the membership in a moment of silence in memory and honor of our departed members.

Roll Call

Chairman Rhodes called for a motion to dispense with the roll call of over 70,000 members.

Jim House (moved) to dispense with the roll call of over 70,000 members. Bill Galardi (seconded). **Motion Carried.**

Approval of the February 10, 2018 Meeting Minutes

Chairman Rhodes called for a motion to approve the minutes of the February 10, 2018 Annual Membership Meeting.

Daniel Harms (moved) to approve the minutes of the February 10, 2018 Annual Membership Meeting. John Bagwell (seconded). **Motion Carried.**

Introductions

Chairman Rhodes introduced special guests David Glymph, Saxophonist, and Flavia Gibson, Forensic Services Coordinator with Dickerson Children's Advocacy Center. Next, Chairman Rhodes introduced and thanked the members of the Board of Directors, Supervisory Committee and Nominating Committee for their dedication.

Reports

Report of Chairman

Chairman Rhodes welcomed everyone to the 66th Annual Membership Meeting of S.C. State Federal Credit Union remarking that it is a privilege and an honor to serve State Credit Union.

Chairman Rhodes stated that SCU was founded in 1952. Chairman Rhodes stated that Jim Kinard, SCU's new President and CEO is the third individual to lead the credit union in the life of this credit union. Mack Fralix, President and CEO for 25 years, gave SCU a wonderful foundation. Rick Hammond, President and CEO for nearly 20 years, continued to build on that foundation. Now, Jim Kinard has been brought in to continue the growth of State Credit Union. Chairman Rhodes reported that it has been amazing what SCU has been able to accomplish and that is due to the dedicated employees that SCU has.

Chairman Rhodes informed the membership that SCU must always be on their game. Complacency can breed trouble because competition is always working to determine ways to destroy credit unions. With the confident leadership that SCU has, we are able to withstand the competition. Our leadership is always mindful of the opportunities and threats that can have an impact on the credit union.

In conclusion, Chairman Rhodes thanked the elected officials for their dedication and commitment to the continued success of State Credit Union.

Report of Treasurer

Gary Turner, Treasurer, noted that the Treasurer's Report and its supporting documents were included in the Annual Report on pages 3-6. Mr. Turner reported that assets increased by \$37.6 million in 2018. Deposits increased by \$23 million. Mr. Turner reported investment income reached an all-time high of \$6.1 million. Loans grew by \$60 million and delinquency increased slightly to 0.57%. Net operating expense dropped to 2.56%, compared to 2.69% in 2017. Strong loan growth and investment earnings paired with low operating expenses boosted ROA to 165 basis points in 2018. Gross capital reached an all-time high of \$109.9 million.

Report of Supervisory Committee

Carole Seebode, Supervisory Committee Chair, stated that the Report of the Supervisory Committee is included in the Annual Report on page 7. Ms. Seebode reported SCU engaged a CPA firm to perform our annual external audit during 2018. SCU received an independent auditor's report that included an opinion that State Credit Union's December 31, 2017 financial statements fairly presented, in all material aspects, the financial position of the credit union.

Ms. Seebode reported the National Credit Union Administration (NCUA) examines the credit union's financial statements because we are a federally chartered credit union and are federally insured. State Credit Union was examined by the NCUA during May 2018 for a March 31, 2018 examination effective date. The NCUA reported positive ratings. State Credit Union is again eligible for an extended examination cycle by the NCUA and may not be examined until 2020.

Ms. Seebode noted that the Supervisory Committee works extremely hard and meets once a month with the Director of Internal Audit to ensure that internal controls are in place.

Remarks – CEO

Mr. Kinard welcomed everyone to the 66th Annual Membership Meeting. He reported that in 2018 State Credit Union has reached new heights in both production and profitability.

Mr. Kinard stated that State Credit Union fulfilled a record number of loan requests and in keeping with our mission of improving the financial lives of our members, about 45% of those requests were granted to members with credit challenges. Mr. Kinard also reported that State Credit Union has continued to maintain delinquency and loss ratios well within credit union industry guidelines. Mr. Kinard referenced page 6 of the Annual Report, stating that over the past 10 years, State Credit Unions assets, deposits and gross capital has doubled or nearly doubled. Loan balances grew by over \$177 million, in that same period.

In 2018, Mr. Kinard and his senior management team, placed a renewed emphasis on a 5-year strategic plan initiative. Mr. Kinard reported that this plan was approved by the Board of Directors and places meaningful checks and balances to help measure progress as SCU strives to attain their goals. Mr. Kinard specified the 4 strategic goals:

1. To become a \$1.1 billion credit union within the next 5 years
2. To increase membership by at least 5% annually
3. To continue to operate within all regulatory guidelines while ensuring against any cyber threats that we face
4. Strive quality and relevant products and services to our membership

Mr. Kinard proudly stated that SCU is committed to becoming our member's financial champion. With the direction of SCU's Board of Directors, the commitment of the SCU team members, and the loyalty and support of our membership, the future is brighter than ever for SCU.

Mr. Kinard then presented Flavia Gibson, Forensic Services Coordinator with Dickerson Children's Advocacy Center, with a donation to aid in providing for children in need in our community.

Award Presentations

Mr. Kinard presented service awards to the following volunteers: Vince Rhodes for 40 years of dedicated service to State Credit Union, Jesse Washington, Jr. for 35 years of dedicated service to State Credit Union and Gary L. Turner for 25 years of dedicated service to State Credit Union.

Mr. Kinard stated that a number of employees have reached anniversary milestones but, only Terry Ragin has reached 25 years of service at SCU. Mr. Kinard congratulated Ms. Ragin.

Performance by Saxophonist, David Glymph

Next, Mr. Kinard introduced the special entertainer, David Glymph. Mr. Glymph is a local Saxophonist with over 20 years of performing experience. He plays many types of music including smooth jazz, gospel and R&B.

Unfinished Business

There was no unfinished business.

New Business

There was no new business.

Elections

Report of Nominating Committee

Bobby Gist, Nominating Committee Chairman, reported the Committee met on September 25, 2018 to review the slate of nominees whose terms were expiring. No petitions were received and according to SCU's bylaws no nominations will be accepted from the floor. Mr. Gist stated the Nominating Committee unanimously voted to present the following nominees to fill the three open positions for three-year terms on the Board of Directors – Gary E. Bell, Vince Rhodes, and Jesse Washington, Jr.

Chairman Rhodes stated since there are three nominees to fill the three vacant positions, and no petitions were received that Gary E. Bell, Vince Rhodes, and Jesse Washington, Jr. are each appointed to three-year terms on the Board of Directors.

Discussion

There was no discussion brought before the Chairman.

Adjournment

Chairman Rhodes called for a motion to adjourn.

David Safdi (moved) to adjourn. Tammy Farmer (seconded). **Motion Carried.** The meeting adjourned.

Employee Service Awards

Employee Name	Years of Service
Rhodus, Karen R.	30
Dalton, Elizabeth W.	25
McElveen, Christine I.	25
Tischler, Matthew I.	25
Babb, Stacy	20
Harrell, Kelly	20
Burnett, Boyd V.	15
Fowler, Laura E.	15
Graves, Eric	15
Irick, Wanda	15
Long, Hope E.	15
McKinney, Debby J.	15
Mize, Yvette W.	15
Owens, Phyllis L.	15
Perdicho, Carey A.	15
Tart, Debra H.	15
Hightower, John Barrett	10
McKinley, Katherine L.	10
Moses, Shelley R.	10
Settle, April E.	10
Dash, Keona R.	5
Hair, Kevin E.	5
Hare, Natalie A.	5
Kozar, Jonathon W.	5
Lager Jr., Douglas A.	5
McClure, Laura E.	5
McGill, Karen L.	5
McMurrer, Dreama C.	5
Seigler, Katherine E.	5
Wright, Taylah R.	5

Membership

State Credit Union is a member-owned financial institution providing services to state, city, county and school district employees, as well as anyone eligible to participate in the SC State Retirement System. It serves those employed by or attending any school in the South Carolina Technical College System or state-chartered college or university. Anyone who is related to another member by blood or marriage may also join the credit union.

In addition, any individual who lives, works or attends school in Aiken, Anderson, Florence, Greenwood, Oconee, Orangeburg, Pickens or Spartanburg counties is eligible to join.

Members retain their membership for life even though they may change employment or retire.

Officials and Staff

The following is not a complete list of responsibilities, but an overview of the various functions of the elected officials and staff members.

The **Board of Directors** consists of nine members, each of whom serves a three-year term of office. Terms are staggered; three directors are elected for a full term each year. Others may be elected to fill unexpired terms or any vacancies. The Board may appoint any person to fill a vacancy until the next election. From its own number, the board elects a Chairman, 1st Vice Chairman, 2nd Vice Chairman, Secretary, and Treasurer. These five officers make up the Executive Committee.

The **Executive Committee** may meet as often as necessary and the board must meet no less than monthly. Board members serve without compensation.

It is the responsibility of the Board of Directors to make policy. The Board also employs a CEO to manage the day-to-day operations of the credit union and to implement its policies.

The **Supervisory Committee** consists of three to five members, each of whom serves a one-year term of office. From its own number, the committee elects a Chairman and a Secretary. The committee meets as often as necessary, but no less than quarterly. Its members serve without compensation.

The Supervisory Committee has the responsibility to make, or have made, an annual audit of the records and business of the credit union, and to make reports to the Board of Directors of its findings. If necessary, the committee may seek outside assistance to perform its duties. Should a vacancy occur, the Supervisory Committee shall appoint a person to fill the vacancy until the next election.

The **Nominating Committee** consists of three members. The committee is appointed by the Chairman of the Board of Directors and elects a Chairman from its members.

It is the responsibility of the Nominating Committee to seek and nominate persons who are interested in serving the credit union to fill any elected position which is vacant. In making its selection, the Nominating Committee is charged with the responsibility of selecting qualified persons who represent a cross section of the members.

The Nominating Committee serves without compensation and is dissolved after making its official report.

The **CEO** is employed by the Board of Directors. It is the duty of the CEO to act on behalf of the elected officials in the day-to-day operations of the credit union.

The CEO is charged with the responsibility of employing and training the staff. He is also responsible for proposing and implementing policy. The CEO is responsible for representing the members' interests, the elected officials' interests and the staff members' interests at all times. He is responsible for research, development and implementation of new and improved services.

The CEO is a full-time employee and is compensated for services.

The **Staff** is employed by the CEO. It is the responsibility of the staff to deliver service to the members in an efficient and professional manner.

Staff members are full-time and part-time employees and are compensated for their services.

Highlights in History

1952	SC State Employees' Cooperative Credit Union was chartered on May 26.	1988	Electronic Teller program began. Rate Line service added.
1960	First full-time staff member was employed on January 28.	1989	Aiken office moved into its own facility at 210 Beaufort Street.
1973	Accounting system converted from posting machine to computer.	1990	Completed ten-year Huger Street land utilization and building plans. Branch office opened on Broad River Road, Columbia. Relocated Charleston office to 5420 Rivers Avenue.
1974	Employed first full-time management Officer.	1991	Branch offices opened at 7905 Farrow Road and 1200 Main Street, both in Columbia.
1975	Credit union name changed to SC State Employees' Credit Union. As of December 31, SCU's assets totaled \$3,745,156.	1992	Branch office opened at 1504 Cashua Drive in Florence.
1976	Credit union moved into its own facility at 800 Huger Street.	1993	As of December 31, SCU's assets totaled \$106,118,096.
1977	First branch office opened in Clemson. First addition made to Huger St. office.	1994	Completed the expansion of the home office at 800 Huger Street.
1978	Branch office opened at 1910 Savannah Highway in Charleston on January 9.	1995	Personal check card (debit card) was added as a new service. SCU Gold Card introduced. As of December 31, SCU's assets totaled \$128,465,298
1980	Began offering checking services. General Assembly passed law permitting persons eligible for participation in State Retirement System to belong to the credit union.	1996	Established an Automatic Teller Machine (ATM) Network.
1981	Individual Retirement Accounts offered for all wage earners.	1997	Call center opened.
1982	Loanliner lending program established. Began offering direct deposit with state agencies and Money Management accounts to members.	1998	Moved Walhalla branch office to Seneca and established a full-service Mortgage department.
1983	Branch office opened in Aiken. Automated Teller Machine Service implemented.	1999	Retirement of President F.M.C. "Mack" Fralix after 25 years of service. A.E. "Rick" Hammond named President. R.L. Bryan Credit Union merger completed. As of December 31, SCU's assets totaled \$200,488,559.
1984	Persons related to members by blood or marriage were included in field of membership.	2000	Opened branch at 9221½ Two Notch Road in Columbia. Opened branch at 5454 Augusta Road in Lexington. Opened ATM at 4900 Broad River Road. Launched Financial Counseling program for members. SCU Online made available to members. SCU Platinum Card introduced.
1985	Branch office opened in Florence. Mr. Arthur J. Jenkins appointed as a lifetime member of the Board of Directors.		
1986	In-house computer system installed July 1. Second addition made to Huger Street.		
1987	Branch offices opened in Greenville, Walhalla, and at 3100 Colonial Drive,		

Columbia. Credit union name changed to SC State Credit Union. VISA credit card program added.

As of December 31, SCU's assets totaled \$235,233,857.

- 2001** Opened branch office at 1081 Boulevard Street, NE in Orangeburg. Launched FHA home mortgage program. Merged in the Darlington County Teachers Federal Credit Union. Introduced KidSavers Club and Youth Savings Certificate. Assumed leadership role in National Endowment for Financial Education. Granted community charter status for Richland and Lexington counties.
- 2002** Greenville office moved into its new facility at 1435 Cleveland Street. Received community charter status for Orangeburg County. Introduced free online bill payment service.
- 2003** Opened branch at 2099 S Pine Street in Spartanburg. Received community charter status for Oconee and Greenwood counties. Relocated Irmo branch into new building at 7438 Broad River Road. Merged with BASF Employees Federal Credit Union, Anderson. Introduced indirect lending, "SCU Sign & Drive," at select automobile dealerships. As of December 31, SCU's assets totaled \$318,744,329.
- 2004** Opened branch at 1000 Montague Avenue in Greenwood. Introduced Secured Visa card. Joined the CO-OP ATM Network, providing our members with access to almost 20,000 surcharge-free ATMs throughout the U.S. and Canada. Opened branch at 2116 N Highway 81 in Anderson. Launched eStatements through SCU Online. Granted community charter status for Florence and Spartanburg counties. Introduced Courtesy Pay service for members.
- 2005** Granted community charter status for Anderson County. Opened branch at 7845 Garners Ferry Road in Columbia. Introduced toll-free, extended hours, financial counseling services in affiliation with Accel. Launched Identity Theft 911, a free program designed to assist members whose identities have been stolen or compromised. Established partnership with Anderson & Strudwick, to offer members expanded investment and financial planning services.
- 2006** Granted community charter status for Aiken and Pickens counties. Implemented new core data processing system, SCU Online program. Telephone Teller replaced ART. Upgraded Billpayer. Awarded Desjardins award for Financial Education program.
- 2007** Introduced Relationship Rewards. Launched an online vehicle-purchase resource center. Awarded three scholarships in the Financial Education Scholarship Program. Waived fees at an additional 41 ATM locations, providing members with a total of 195 free ATMs across the state. Produced and aired television spots advertising State Credit Union for the first time.
- 2008** Charleston office moved into new facility at 6750 Rivers Avenue, offering drive-thru and ATM service. Launched new web site design for www.scscu.com and new online account alerts. Became an IRS-certified Volunteer Income Tax Assistance site offering free tax preparation services to low-income households. Waived fees at all ATMs located at Publix Super Markets in South Carolina. As of December 31, 2008, SCU's assets totaled \$415,868,508.
- 2009** Spartanburg office moved into new facility at 165 Camelot Drive, offering drive-thru and ATM services. Merged in Anderson County Educators Federal Credit Union. Introduced Shared Branching allowing SCU members to conduct basic SCU business at 46 other credit unions state wide and 3,600 nationwide.
- 2010** Changed from state-chartered to federally-chartered institution February 11, 2010. Relocated Operations and Member Relations departments to 1624 Browning Road in Columbia. Transitioned Farrow Road location to a transaction-only, drive-thru branch. Anderson Main Street branch moved to 306 Pearman Dairy Road, offering an additional drive-thru and night depository. Introduced a multi-factor authentication for greater security within SCU Online.
- 2011** Introduced eStatements for SCU Visa credit cardholders. Began partnership with Money Management International to offer additional educational resources to members. Introduced reloadable Visa Prepaid cards that work like a Visa debit card. As of December 31, SCU's assets totaled \$520,129,604.

- 2012** Established a member services specialist team to provide expert assistance. Added a “Second Look” loan initiative. Upgrades to SCU’s ATM network. Merger with the City of Anderson Federal Credit Union completed.
- 2013** Launched modernized corporate logo and branding initiative. Began offering self-serve kiosks in select branches. As of December 31, SCU’s assets totaled \$590,577,524.
- 2014** Installed electronic signature program for easier document signing. Opened a second Lexington branch on Highway 378, and new facility for Anderson’s branch on E. Greenville Street. Implemented new mobile banking platform with remote check deposit. Developed social media presence on Facebook and Twitter. Launched new Visa credit card program with UChoose Rewards.
- 2015** Developed new responsive-design website with sliding banners, events calendar and news section. Implemented new debit cards rewards program and EMV Visa credit cards with chip protection. Successfully merged with SC MembersFirst Federal Credit Union. As of December 31, SCU’s assets totaled \$677,564,419.
- 2016** Opened 20th branch at 529 St. Andrews Road in Columbia. Enhanced mobile banking platform with new QR code. Launched ApplePay, POP Money, online account opening and SCU Financial to offer members assistance with investments, insurance and retirement.
- 2017** Installed new ATM in Clemson. Enhanced Mobile Banking and BillPay. Added a second Financial Advisor to SCU Financial. Launched SCU’s Teacher Grant Program. Enhanced accessibility of sscu.com for those with vision or hearing impairments. As of December 31, SCU’s asset size totaled \$791,548,613.
- 2018** Launched online banking responsive interface and Instagram. Rick Hammond, President, retired June 30 after 19 years of service. Jim Kinard promoted to President. Launched new corporate Vision Statement: To be our members’ CHAMPION.
- 2019** Developed formal strategic plan consisting of five Senior Management teams tasked with increasing assets, increasing deposits, and increasing membership, ensuring safe and sound financial operations and providing quality and relevant products and services. Launched new Visa Signature card. Completed merger with Sangamo-Oconee Employees Federal Credit Union. As of December 31, SCU’s asset size totaled \$872,783,813.