

# Agenda

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## **66<sup>th</sup> Annual Membership Meeting**

February 9, 2019 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 10, 2018 Meeting Minutes**

**Introductions**

**Reports:**

Report of Chairman

Report of Treasurer

Report of Supervisory Committee

**Remarks – CEO**

**Service Award Presentation**

**Performance by Saxophonist, David Glymph**

**Unfinished Business**

**New Business**

**Elections:**

Report of Nominating Committee

Election of Board of Directors

**Adjournment**

**Drawing for Prizes**

# Report of Chairman & CEO

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Good morning and welcome to South Carolina State Credit Union's 66<sup>th</sup> Annual Membership Meeting. Thank you for your continued support of State Credit Union. By nearly every measure, 2018 will be recorded as the most productive year in SCU's 66 year history.

With \$207+ million in new loans, SCU met a record number of member borrowing needs. During 2018, net loan and credit card balances grew by a record \$60 million. At the same time and due to solid loan underwriting and collections efforts, loan-related delinquency and loss remained well in check. In keeping with SCU's continued commitment to meet the borrowing needs of those more credit-challenged members, approximately 45% of SCU's new loans in 2018 were granted to members with lower credit scores.

2018 saw SCU's capital reach an all-time high of \$109.9 million, a \$13.8 million increase over year end 2017. 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 \$23 million. Likewise, assets climbed by \$37.6 million and, at year end, stood at \$829.1 million. During 2018, SCU outperformed peer credit unions in the \$500 million to \$1 billion assets category in nearly every measure of safety, soundness, growth and productivity.

As the chapter closes on 2018, and as we look into 2019 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 66 years.

Respectfully submitted,

Vince Rhodes  
**Chairman of the Board**

# Report of Treasurer

Year Ending December 31, 2018



State Credit Union had another outstanding year of financial growth and performance in 2018. 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 \$37.6 million in 2018, with deposits increasing by \$23.0 million. Investment income reached an all-time high of \$6.1 million. Loans grew by \$60.0 million, and delinquency increased slightly to 0.57%. Net operating expense dropped to 2.56%, compared to 2.69% in 2017. SCU's strong loan growth and investment earnings, paired with low operating expenses, boosted ROA to 165 basis points in 2018. SCU's gross capital reached an all-time high of \$109.9 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**

	<u>2017</u>	<u>2018</u>
Assets.....	\$791,548,613	\$829,149,032
Deposits.....	\$689,834,130	\$712,881,047
Total Capital.....	\$96,133,526	\$109,927,739
Loans Outstanding.....	\$404,841,878	\$464,888,451
Contribution to Reserves.....	\$8,903,245	\$13,518,248
Money Market Balances.....	\$213,074,560	\$216,094,280
Charge-off Ratio.....	0.60%	0.65%
Delinquent Loan Ratio.....	0.49%	0.57%
Net Capital Ratio.....	11.80%	12.89%
Gross Capital Ratio.....	12.14%	13.26%
Return-on-Assets Ratio.....	1.16%	1.65%
Net Operating Expense to Average Assets Ratio.....	2.69%	2.56%

# Income and Expense Statement


Year Ending December 31, 2018

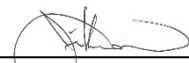
<b>INCOME</b>	<b>YTD ACTUAL</b>
Interest Income from Loans	\$19,736,319.98
Interest Income from Credit Cards	5,035,431.52
Investment Income	6,122,087.50
Fees & Charges	7,691,325.58
Interchange Income	5,570,078.11
Insurance Income	1,193,992.46
Misc. Operating Income	2,255,222.27
Total Income from Operations	\$47,604,457.42
Gain (Loss) on Investments	\$0.00
Non Operating Income/Expense	\$0.00
Total Income	\$47,604,457.42

<b>EXPENSES</b>	
Compensation	\$11,364,936.53
Employee Benefits	3,786,958.98
Travel & Conferences	193,554.61
Management Expense Account	10,425.87
Association Dues	69,757.07
Office Occupancy Expense	2,074,360.44
Office Operations Expense	1,914,862.33
Promotional Expense	927,192.03
Loan Servicing Expense	241,910.03
Credit Card Expense	1,642,511.04
Repossession Expense	78,108.70
Professional & Outside Services*	3,267,329.81
Data Processing Expense	2,605,771.33
Provision for Loan Losses	3,071,554.88
Supervision & Examination	209,063.82
Cash Over & Short	2,343.38
Interest on Borrowed Money	0.00
Annual Meeting Expense	19,124.60
Fraud & Forgery Expense	319,279.10
Misc. Operating Expense	24,061.80
NCUSIF Accrued Premium	0.00
Loss (Gain) on Disposition of Fixed Assets	(95,343.51)
Loss (Gain) on Disposition of Other Assets	35,488.76
Total Expenses	\$31,763,251.60
Income after Ops. Expense	\$15,841,205.82
Dividends	\$2,322,958.29
Net Income after Dividends	\$13,518,247.53

\* Professional & Outside Services includes \$1,300.00 of expenses for the month of December and \$21,400.00 of expenses YTD that are necessary to comply with the new CECL regulatory requirement.

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 Carrico, CFO

# Balance Sheet

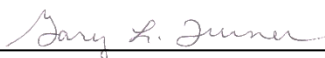
## Year Ending December 31, 2018

		**Assets**	
Loans 2 to 6 Mos. Delinquent		709	\$2,251,541.28
Loans 6 to 12 Mos. Delinquent		44	234,771.79
Loans Over 12 Mos. Delinquent		4	147,586.04
	Subtotal	(A) 757	\$2,633,899.11
Consumer Loans Current		36,124	\$395,654,290.26
Credit Cards Current		21,085	65,597,317.38
Deferred Loan Expense			1,002,944.20
	Total Loans	57,966	\$464,888,450.95
Allowance for Loan Losses			(\$3,012,230.78)
	Net Loans		\$461,876,220.17
Other Receivables			\$5,733,058.75
Cash on Hand and on Deposit			25,605,267.54
Other Real Estate Owned			0.00
Investments			303,629,097.12
Prepaid Expenses			1,145,856.52
Fixed Assets - Net			19,249,359.65
Accrued Income on Investments			1,072,036.62
Accrued Income on Loans			1,281,591.19
Other Assets			2,434,030.39
NCUSIF Deposit			6,969,079.32
In Process Items			153,434.99
	Total Assets		<u>\$829,149,032.26</u>
		**Liabilities**	
Accounts Payable			\$1,383,633.50
Notes Payable			0.00
Dividends Payable			10,433.28
Taxes Payable			0.00
Other Liabilities			7,958,411.07
	Total Liabilities		\$9,352,477.85
		**Savings and Equity**	
Regular Shares			\$264,010,576.85
Holiday Clubs			558,291.11
Sharedraft Accounts			128,419,099.11
Money Market Accounts			216,094,279.81
Shares - IRA			24,948,757.24
IRA Certificates			16,420,204.88
Certificates			62,429,837.59
	Total Savings		<u>\$712,881,046.59</u>
Equity From Mergers (B)			\$826,782.78
Regular Reserve			19,181,984.96
Undivided Earnings			73,388,492.55
Net Income			13,518,247.53
	Total Equity		\$106,915,507.82
	Total Savings, Equity & Liabilities		<u>\$829,149,032.26</u>

(A) Includes credit cards. (B) Consists of equity from the 2009 Anderson County Educators FCU, 2012 Anderson City Employees FCU and the 2015 S.C. MembersFirst FCU mergers.

All investments are held to maturity.

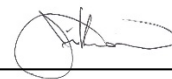
To the best of our knowledge, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the period covered.



Gary L. Turner, Treasurer/Board Member



Dara Carrico, CFO

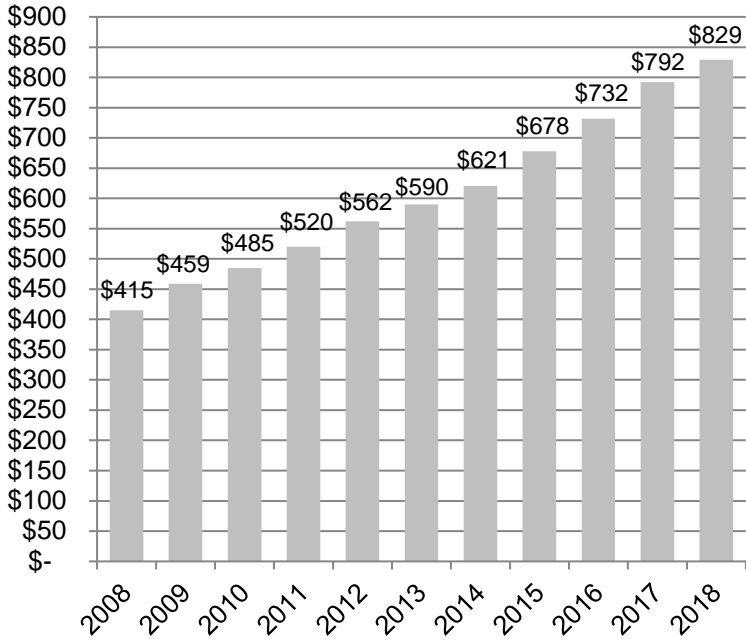


James Kinard, Jr., President/CEO

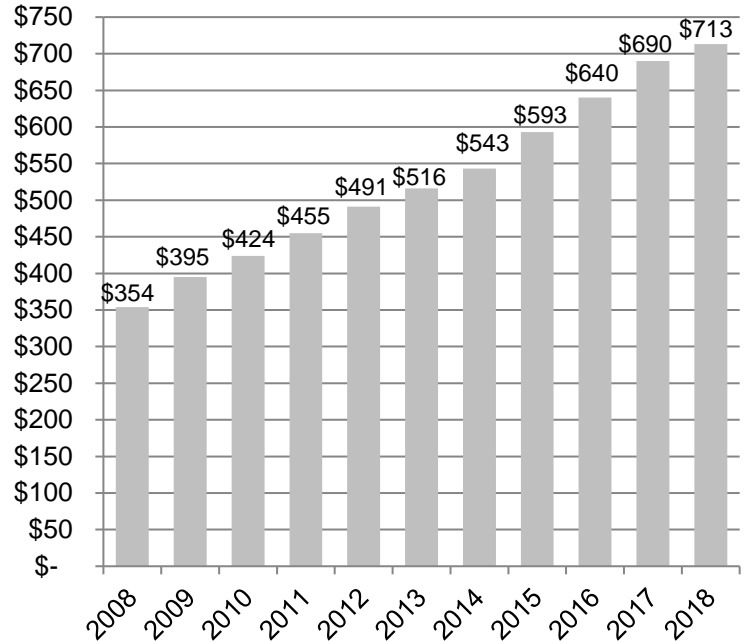
# Financial Charts

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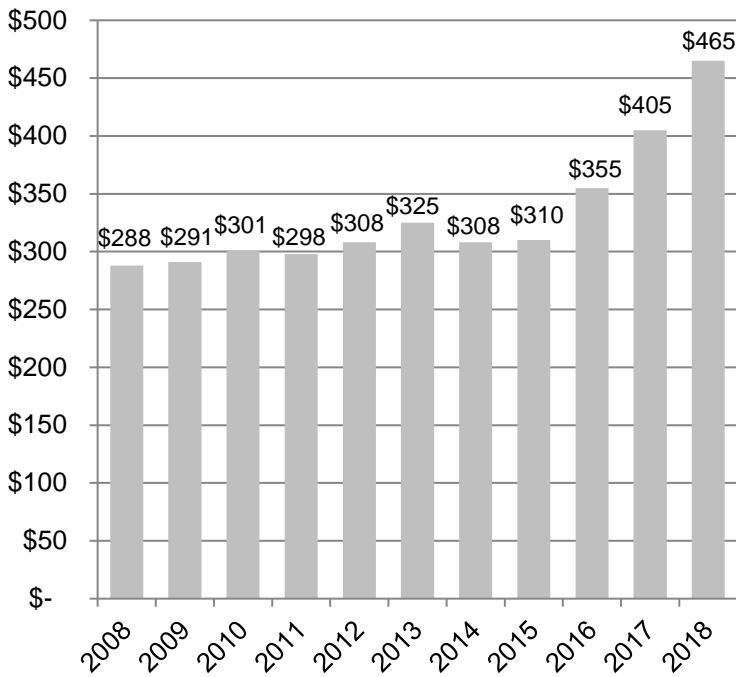
### Assets (Millions)



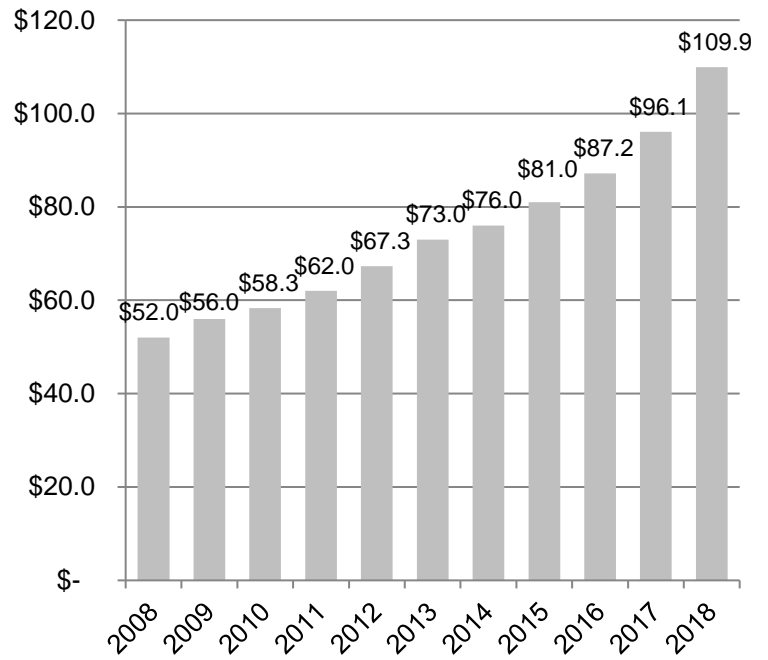
### Deposits (Millions)



### Loans (Millions)



### Gross Capital (Millions)



# Report of Supervisory Committee

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*Year Ending December 31, 2018*



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 2018. Our credit union 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. The report also stated we are conforming to generally accepted accounting principles.

The National Credit Union Administration (NCUA) examines the credit union because we are a federally chartered credit union and are federally insured. NCUA examiners visited the credit union during May 2018 for a March 31, 2018 examination effective date. The NCUA reported positive ratings. The credit union is again eligible for an extended examination cycle and may not be examined again until 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.

Respectfully submitted,

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

**Carole Seebode, Chair**

# Report of Nominating Committee

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## 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 Nominating Committee met on September 25, 2018 and agreed unanimously to submit the following for nomination:

### Board of Directors (3-year term)

**Gary E. Bell**

**Vince Rhodes**

**Jesse Washington, Jr.**

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.

**Gary E. Bell** - Dr. Bell has served on the Board of Directors since February 2017. Prior to this, he was Chairman of the Supervisory Committee. A graduate of S.C. State University, Dr. Bell received master's degrees from Kent State and Winthrop Universities, and a Doctorate of Health Administration from the Medical University of South Carolina. A retired state employee, Dr. Bell served as deputy director for fiscal management and information systems at the Department of Social Services, on the Health and Human Services Finance Commission, and as vice president for business affairs at Florence-Darlington Technical College. As of 2004, Dr. Bell is a certified public accountant, and president and CEO of G.E. Bell, LLC, a financial accounting and healthcare consulting company.

**Vince Rhodes** – Mr. Rhodes has served on the Board of Directors for 40 years, 36 of those as Chairman. Active in the community, Mr. Rhodes has been involved with many boards and commissions, including serving on the Lexington Medical Center Board. Upon his retirement from the SC Department of Vocational Rehabilitation after 35 years of service, he was granted the Order of the Palmetto by Governor David Beasley. He also received the Edward Filene and Friedrich W. Raiffeisen certification awards in the Credit Union National Association's Volunteer Achievement Program. Mr. Rhodes is an active member of Platt Springs United Methodist Church.

**Jesse Washington** – Rev. Washington has served on the Board of Directors for the past 35 years, 23 as Secretary and previously served one year on the Credit Committee. He retired from the SC Human Affairs Commission after serving as chief executive officer of the Commission and secretary to the statewide 15 member Board of Commissioners. Rev. Washington earned the prestigious Order of the Palmetto; the Key to the City of Columbia; Greater Columbia Chamber of Commerce's Woodrow Wilson Pinnacle award and was recognized in the BellSouth African American History Calendar of outstanding South Carolinians as well as by the National Advocacy Center and the United States Attorney's Office. Rev. Washington has served on the boards of American Red Cross, United Way of the Midlands, Better Business Bureau, Palmetto Pride, Providence Hospital and many others. Rev. Washington currently serves as Pastor of Zion Chapel Baptist Church Number One.



# Minutes of February 10, 2018 Meeting

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The 65<sup>th</sup> 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 10, 2018.

## **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, 2<sup>nd</sup> 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.

Bill Galardi (moved) to dispense with the roll call of over 70,000 members. Estelle Young (seconded).

**Motion Carried.**

## **Approval of the February 11, 2017 Meeting Minutes**

Chairman Rhodes called for a motion to approve the minutes of the February 11, 2017 Annual Membership Meeting.

Jim House (moved) to approve the minutes of the February 11, 2017 Annual Membership Meeting. Anne Wessinger (seconded). **Motion Carried.**

## **Introductions**

Chairman Rhodes introduced special guests Chief Dantzler, retired Chief of Police for the City of Cayce and his wife, Barbara, and Denise Holland, Chief Executive Officer with Harvest Hope Food Bank. Next, Chairman Rhodes introduced and thanked the members of the Board of Directors, Supervisory Committee and Nominating Committee for their dedication. He also applauded Rick Hammond, CEO for doing an outstanding job.

## **Reports**

### **Report of Chairman**

Chairman Rhodes welcomed everyone to the 65<sup>th</sup> 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 2017 will be recorded as the most productive year in the life of State Credit Union. He reported that SCU outperformed peer Credit Unions in the \$500 million to \$1 billion assets category in nearly every measure of safety, soundness, growth and productivity.

He advised the membership that as elected officials, they are always mindful of the opportunities and threats that can have an impact on the credit union. However, State Credit Union welcomes competition, because if viewed positively, it will make the credit union even better. Chairman Rhodes stated that competition breeds determination. He stated that State Credit Union is successful because of the commitment of our senior staff, our dedicated employees and our elected officials. Chairman Rhodes advised the membership that State Credit Union is a strong and sound financial institution as validated by the annual audits from the federal, state and local firms we employ.

In conclusion, Chairman Rhodes asked the membership to join him in thanking the elected officials for their commitment to the success of State Credit Union. Chairman Rhodes also expressed appreciation and gratitude to Rick Hammond, President/CEO of State Credit Union for 19 years and wished him well on his retirement. Chairman Rhodes announced James Kinard, current Executive Vice-President of State Credit Union, as Mr. Hammond's successor.

### Report of Treasurer

Dara Carrico, Chief Financial Officer, presented the Treasurer's report, due to the absence of James Simpson, Treasurer. Ms. Carrico noted that the Treasurer's Report and its supporting documents were included in the Annual Report on pages 3-6. Ms. Carrico reported that assets increased by almost \$60 million in 2017. Deposits increased by approximately \$50 million. Ms. Carrico reported investment income reached an all-time high of \$4.7 million. Delinquency decreased by 2 basis points to 0.49%. This marks the fourth year in a row for a decline in delinquency. Loan growth of almost \$50 million, paired with a lower operating expense ratio, boosted ROA to 116 basis points for 2017. SCU's gross capital reached an all-time high of \$96.1 million.

### Report of Supervisory Committee

Gary Bell, Supervisory Committee Chair, stated that the Report of the Supervisory Committee is included in the Annual Report on page 7. Dr. Bell reported SCU engaged a CPA firm to perform our annual external audit during 2017. SCU received an independent auditor's report that included an opinion that State Credit union's December 31, 2016 financial statements fairly presented, in all material aspects, the financial position of the credit union.

Dr. Bell 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 eligible for an extended examination cycle by the NCUA and was not examined during 2017.

Dr. Bell 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. Hammond welcomed everyone to the 65<sup>th</sup> Annual Membership Meeting. He reported that, as heard in the previous reports, 2017 has been a tremendous year for State Credit Union. Mr. Hammond went on to say that productivity is measured not necessarily by profits generated and growth but by members served and financial lives improved.

Mr. Hammond stated that State Credit Union fulfilled a record number of dollar amounts in loan requests and in keeping with our mission of improving the financial lives of our members, about 50% of those requests were granted to members with a credit challenge. Mr. Hammond also reported that year to year State Credit Union is able to continue to maintain delinquency and loss ratios, which are equal to or less than our peers in the credit union industry. Mr. Hammond referenced page 6 of the Annual Report, stating that over the past 10 years, State Credit Unions assets and deposits have doubled. Loan balances grew by over \$125 million and capital doubled and increased by \$45 million at the end of 2017. In 2017, SCU processed more than 1 million branch transactions.

Mr. Hammond stated that 2018 marked his 34<sup>th</sup> year in the Credit Union industry. He said the past 19 years as President/CEO of State Credit Union were the most wonderful, fulfilling, and gratifying of his career. Mr. Hammond thanked the Board of Directors and elected officials for their dedication and belief in him. He also stated that working with extremely capable, dedicated, and diligent staff has been a pleasure. Mr. Hammond also thanked the members of State Credit Union.

Mr. Hammond then presented Denise Holland, Chief Executive Officer of Harvest Hope Food Bank, with a donation to aid in providing for the needs of the hungry in South Carolina.

### **Award Presentations**

Mr. Hammond presented a service award to Ronald T. Herrin for 40 years of dedicated service to State Credit Union.

Mr. Hammond stated that a number of employees have reached anniversary milestones but, only Kimberly Riser and Michele Shealy have reached 25 years of service at SCU. Mr. Hammond congratulated Ms. Riser and Ms. Shealy. Mr. Hammond also congratulated Tal Lackey on 26 years of service to State Credit Union and his upcoming retirement in 2018.

### **Performance by Prettier Than Matt**

Next, Mr. Hammond introduced the guest musicians, Prettier Than Matt. The likeable pairing of singer/keyboard/ukulele player Jessica Skinner and guitarist/singer Jeff Pitts combines her classic country and pop influences with the rock leanings of Jeff Pitts.

### **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 13, 2017 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 – Marie J. Isert, Herbert A. Lanford and James M. Simpson.

Chairman Rhodes stated since there are three nominees to fill the three vacant positions, and no petitions were received that Marie J. Isert, Herbert A. Lanford and James M. Simpson are each appointed to three-year terms on the Board of Directors.

Chairman Rhodes stated that due to a vacancy created by Dr. Alton Loftis' move to Emeritus Status, Dr. Gary Bell was appointed to serve Dr. Loftis' term until this annual meeting. Chairman Rhodes called for a motion to elect Dr. Bell to serve the one year remaining of Dr. Loftis' term until the 2019 Annual Meeting.

Daniel Harms (moved) to elect Dr. Bell.

Angela Huffstetler (seconded) and moved that the nominations be closed.

Tal Lackey (seconded).

**Motion Carried.**

**Discussion**

There was no discussion brought before the Chairman.

**Adjournment**

Chairman Rhodes called for a motion to adjourn.

Tal Lackey (moved) to adjourn. Carole Seebode (seconded). **Motion Carried.** The meeting adjourned.

# Employee Service Awards

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<b>Years of Service</b>	<b>Employee Name</b>
25	Terry Ragin
20	Shanda Cheeks
20	Crystal Jacobs
20	Marie McIntosh
20	Beth Warren
15	Erica Addis
15	Latoya Bellamy
15	Jody Hill
15	Justin Joy
15	Kirshunda King
15	David Safdi
15	Cindy Scott-Durham
15	Jennifer Walker
10	Alea Delarye
10	Aaron Green
10	Jessie Simoneau
10	Shanell Smith
10	Robin Spires
5	Tavi Burgess
5	Lauren Culpepper
5	Daniel Graziano
5	Donna Iskra
5	Emily Kurtz
5	Heather Nero
5	Amanda Porter
5	Olivia Tatum
5	Nikki Wooten

# Membership

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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

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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, 1<sup>st</sup> Vice Chairman, 2<sup>nd</sup> 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

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- |             |  |             |   |
|-------------|--|-------------|---|
| <b>1952</b> | SC State Employees' Cooperative Credit Union was chartered on May 26.  | <b>1988</b> | Electronic Teller program began. Rate Line service added.   |
| <b>1960</b> | First full-time staff member was employed on January 28.   | <b>1989</b> | Aiken office moved into its own facility at 210 Beaufort Street.  |
| <b>1973</b> | Accounting system converted from posting machine to computer.  | <b>1990</b> | 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.   |
| <b>1974</b> | Employed first full-time management Officer.   | <b>1991</b> | Branch offices opened at 7905 Farrow Road and 1200 Main Street, both in Columbia.   |
| <b>1975</b> | Credit union name changed to SC State Employees' Credit Union. As of December 31, SCU's assets totaled \$3,745,156.  | <b>1992</b> | Branch office opened at 1504 Cashua Drive in Florence.  |
| <b>1976</b> | Credit union moved into its own facility at 800 Huger Street.  | <b>1993</b> | As of December 31, SCU's assets totaled \$106,118,096.  |
| <b>1977</b> | First branch office opened in Clemson. First addition made to Huger St. office.  | <b>1994</b> | Completed the expansion of the home office at 800 Huger Street.   |
| <b>1978</b> | Branch office opened at 1910 Savannah Highway in Charleston on January 9.  | <b>1995</b> | 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  |
| <b>1980</b> | Began offering checking services. General Assembly passed law permitting persons eligible for participation in State Retirement System to belong to the credit union.    | <b>1996</b> | Established an Automatic Teller Machine (ATM) Network.  |
| <b>1981</b> | Individual Retirement Accounts offered for all wage earners.   | <b>1997</b> | Call center opened.   |
| <b>1982</b> | Loanliner lending program established. Began offering direct deposit with state agencies and Money Management accounts to members.                                       | <b>1998</b> | Moved Walhalla branch office to Seneca and established a full-service Mortgage department.  |
| <b>1983</b> | Branch office opened in Aiken. Automated Teller Machine Service implemented.   | <b>1999</b> | 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.   |
| <b>1984</b> | Persons related to members by blood or marriage were included in field of membership.  | <b>2000</b> | Opened branch at 9221 $\frac{1}{2}$ 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. As of December 31, SCU's assets totaled \$235,233,857. |
| <b>1985</b> | Branch office opened in Florence. Mr. Arthur J. Jenkins appointed as a lifetime member of the Board of Directors.  |             |   |
| <b>1986</b> | In-house computer system installed July 1. Second addition made to Huger Street.   |             |   |
| <b>1987</b> | 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. |             |   |



- 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. Launched Coindexer Club to replace KidSavers. 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](http://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 20<sup>th</sup> 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 scscu.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. James Kinard promoted to President. Launched new corporate Vision Statement: To be our members' CHAMPION.