

# STATELINES NEWSLETTER

October 2023

A member publication of State Credit Union



## Jim's Corner

Greetings SCU Members! We hope you had a safe and fun summer and are enjoying this fall season that has just arrived.

We are pleased to provide you with an update on our new Operations & Headquarters facility being built at 800 Huger Street in Columbia. The project is

progressing nicely. Our brand new ITMs (Interactive Teller Machines) are up and running. We are excited to see the project nearing completion and look forward to the grand opening at a later date.

In investment news, our new 16-month certificate, which has a current 4.73% annual percent yield, is now available. If you're in the market for a safe product, I encourage you to consider this certificate. But you must hurry – this is a limited time offer. See details on this and all our investments choices at [scscu.com](http://scscu.com).



With the holidays fast approaching, we are pleased to offer our popular Holiday Loan again this year. This product offers our members a maximum loan amount of \$2,500 with a very low 10.99% annual percent rate. For complete details, see page 3 or [scscu.com/holidayloan](http://scscu.com/holidayloan) today.

As always, thank you for being an SCU member. We look forward to assisting you with any of your financial needs.

Have a wonderful fall!

Jim  
800-868-8740, ext. 8531 or 803-255-8531  
[jkinard@scscu.com](mailto:jkinard@scscu.com)

## 71ST ANNUAL MEMBERSHIP MEETING

Date: February 10, 2024

Time: 9:00 a.m.

Place: Brookland Banquet & Conference Center

1066 Sunset Boulevard, West Columbia, SC 29169



Registration will begin at 8:00 a.m. and close at 9:00 a.m. A delicious, complimentary breakfast will be served. Members with delinquent accounts are not eligible to vote. **And only SCU Members will be given a ticket for the door prize drawings.**

## Upcoming Holiday Closing Schedule

All SCU branches will be closed in observance of the following holidays:

Holiday	Date
Columbus Day	Monday, October 9
Thanksgiving Day	Thursday, November 23
Christmas Day	Monday, December 25
New Year's Day	Monday, January 1

**ADVENTURE AWAITS**

ENJOY HAVING **NO CAR PAYMENTS** FOR UP TO **90 DAYS\***

**GREAT LOW RATES<sup>^</sup>**

**APPLYING IS FAST & EASY.**

CALL, CLICK, SCAN OUR QR CODE, OR SEE A LOAN OFFICER TODAY.

800.868.8740 | [scscu.com/apply](http://scscu.com/apply)

\*Not available on internal refinances. ^Auto loan rates are subject to loan term, underwriting standards, credit union relationship and credit worthiness. Income subject to verification. Must use auto-pay to obtain the lowest rate. Rates, conditions and programs subject to change without notice. See website for current loan rates: [scscu.com/loans-credit/vehicle-loans](http://scscu.com/loans-credit/vehicle-loans). Federally insured by the NCUA.

FACTS WHAT DOES STATE CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?	
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>■ Social Security number and income</li> <li>■ Account balances and payment history</li> <li>■ Credit history and credit scores</li> </ul>
<b>How?</b>	All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons State Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does State Credit Union share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial companies</b>	Yes	Yes
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	Yes	Yes

Who we are	
<b>Who is providing this notice?</b>	State Credit Union

What we do	
<b>How does State Credit Union protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does State Credit Union collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>■ Deposit money or open an account</li> <li>■ Pay your bills or apply for a loan</li> <li>■ Use your credit or debit card</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>■ sharing for affiliates' everyday business purposes — information about your creditworthiness</li> <li>■ affiliates from using your information to market to you</li> <li>■ sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.
<b>What happens when I limit sharing for an account I hold jointly with someone else?</b>	Your choices will apply to everyone on your account.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>■ State Credit Union has no affiliates</li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>■ Nonaffiliates we share with can include mortgage companies, insurance companies, investment companies, direct marketing companies and nonprofit organizations.</li> </ul>
<b>Joint marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>■ Our joint marketing partners include credit card and insurance companies.</li> </ul>

**SHARE THE LOVE with SCU's Holiday Loan!**

**Members may borrow up to \$2,500!**

- Enjoy a low 10.99% APR
- Use for shopping & dining
- Pay off other debts

**Applying is fast and easy!**

Call, click, scan this QR code or see a Loan Officer today.

800.868.8740 | [scscu.com/apply](http://scscu.com/apply)

**Hurry! Offer ends Jan. 31, 2024!**

Approval is subject to applicant's credit worthiness. Rates, conditions and programs subject to change without notice.

## 2024 Board Nominations

Your Nominating Committee has nominated the following people for three-year terms on the Board of Directors due to term expirations:



**Marie J. Isert** – Ms. Isert has served as an elected official since 1976. Her service includes serving on the Credit Committee for 15 years, on the Board of Directors from 1991 to 1993, chairing the Supervisory Committee and again being elected to the Board of Directors in 2001. Ms. Isert retired in 1994 as the Program Information Supervisor with the Human Resources Management Division where she had been employed since 1970.



**Herb A. Lanford, Jr.** – Mr. Lanford has served on the Board of Directors since 1994 and previously served as secretary for 12 years on the Supervisory Committee. Mr. Lanford is currently serving as chair of the Asset/Liability Management Committee. He retired December 31, 2008 from the South Carolina Human Affairs Commission as Executive Assistant/Director, Compliance Programs.



**Frank Grobusky** – Mr. Grobusky is a graduate of the University of South Carolina where he earned a bachelor's degree in Psychology. He went on to earn his master's degree in Counseling and Guidance from Winthrop University in 1975. Mr. Grobusky also served in the United States Navy where he was awarded the Gallantry Cross. He went on to work for the SC Department of Mental Health and the SC Department of Vocational Rehabilitation, where he retired from in 2001. Mr. Grobusky was appointed to the State Credit Union Nominating Committee in 2001, the Supervisory Committee in 2014 and the Board of Directors in April of 2019.

**Nominations by Petition:** Members interested in nomination to board vacancies should reserve the official forms by calling 803.255.8521. You may then pick up and sign for the forms at 800 Huger Street, Columbia, SC 29201. The completed information should be submitted to State Credit Union by December 31, 2023 and must include the following:

- A petition signed by 500 members
- Statement of qualifications and biographical information
- A signed statement that he/she is agreeable to the nomination and will serve if elected.

**Election Procedures:** In the event there is only one nominee for each position, the election of board members will not be conducted by ballot and nominations from the floor will not be allowed. Therefore, the nominees will be elected by acclamation. However, if there is more than one nominee, the election for board positions will be held by ballot of the membership and the winner will be announced at the annual meeting in February of 2024.





## Holiday Club Payouts

Holiday Club Payouts are scheduled for processing after hours on October 19, 2023. Enjoy!

## Important Withholding Notice



If you qualify for required minimum distribution from your traditional IRA account, payments from your IRA are subject to federal income tax

withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.



**Our Great Loan Rates  
Can Save You Money!**

And when you move your secured loans to us,  
you could win \$2,500!!\*  
800.868.8740 | [scscu.com](http://scscu.com)

- Mortgages • Cars
- Home Equity Lines
- And More



\*Members must be in good standing with State Credit Union. To receive a chance to win \$2,500 cash, members must obtain a closed-end mortgage (excluding internal refinances) with State Credit Union or refinance the following secured loans from another institution: a Home Equity Line of Credit with a corresponding advance, new and used car, boat, and "other" secured, such as those for jet skis and motorcycles. Rate and approval are subject to credit worthiness, member's credit union relationship, underwriting standards and term. Home Equity Lines of Credit are variable rate products. One drawing will be held each month, on the 2nd Wednesday of the month. Winners will be notified via phone call. We reserve the right to use winners' photographs for publicity purposes including social media. A 1099-MISC will be provided to the winner in 2024 for the 2023 tax year. Rates, conditions and programs are subject to change without notice.


## Contact Us

Call | Click | Stop By | Email

800.868.8740 | [scscu.com](http://scscu.com) | [scscu.com/locations](http://scscu.com/locations) | [info@scscu.com](mailto:info@scscu.com)

Call toll free:  
800.868.8740

Click: [scscu.com](http://scscu.com)



Stop by: [scscu.com/locations](http://scscu.com/locations)



•Mail:  
[info@scscu.com](mailto:info@scscu.com)



For your protection, do not include your member number, account number or social security number in an email.

