

# State Lines

April 2021

Member Publication of State Credit Union

## Jim's Corner

Greetings SCU members! We have had a very interesting stretch in the last year. COVID has caused us to revamp our business, gatherings, charitable donations, and product offerings just to name a few. In fact, we did something this year that we've never done before in our 65+ year history...rather than have a large, in-person gathering, we recorded our annual membership meeting at our home office on February 12 and loaded that video on our YouTube Channel! If you haven't seen it yet, I encourage you to visit us at <https://www.youtube.com/user/statecreditunion/videos> and listen to our presenters report on how well your credit union performed in 2020. You may also review and/or download a copy of our annual report here: <https://www.scscu.com/about>. I am certain you'll be pleased with the results of 2020.



I'd also like to remind you about our TurboTax promotion, where members can save up to \$15 on TurboTax federal products! See page 2 to learn more. We are pleased to offer this campaign to save our members money each year.

And last, but not least, make sure you check out our list of shred events on page 3 that start Friday, April 2! Just bring 2 canned goods for donation to a local food bank and we'll shred your old documents on site. **In the interest of safety and convenience, these will be drive-thru events only. We ask that you arrive with your old documents in the trunk of your car and remain in your vehicles. Our Shred Technician will handle the documents for you.**

Thank you very much for your continued membership and support.

Till next time....

Jim

[jkinard@scscu.com](mailto:jkinard@scscu.com) or 803.255.8531

## HOLIDAY CLOSING REMINDER

In observance of Memorial Day, all SCU locations will be closed Monday, May 31, 2021. We will reopen Tuesday, June 1 at 8:30 a.m.



## SPRING VISA OFFERS

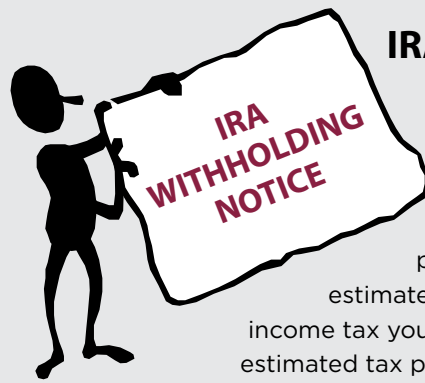
Enjoy reduced rates on all purchases and balance transfers now through April 30, 2021 on our **Classic, Gold and Platinum cards!**



Card Type	Promotional Rate
Platinum	6.9% APR
Gold	8.9% APR
Classic	13.9% APR

Plus, take advantage of up to 5,000 rewards points for balance transfers! And with the SCU Visa Credit Card, **there's no annual fee, no cash advance fee and no balance transfer fee.** Don't have an SCU Visa credit card yet? Apply for one online today at [scscu.com/apply](https://scscu.com/apply).

\*Discounted rates are for a maximum of 1 year on purchases and balance transfers made during the promotional period of 2/15/2021 to 4/30/2021. 5,000 points maximum rewarded for balance transfers made during the promotional period per member. Regular rates apply to all cash transactions such as ATM withdrawals and cash advances. As of 2/1/2021, regular rates were: Platinum 8.9% APR, Gold 10.9% APR and Classic 15.9% APR. Rates, conditions and programs subject to change without notice. Offer not valid for transfers from other SCU credit cards or loans. May be subject to income verification.



## IRA WITHHOLDING NOTICE

Attention SCU members! 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 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.

## Get Your Maximum Refund and Special Savings on TurboTax

Getting your biggest possible tax refund has never been easier. From simple to complex taxes, TurboTax® has you covered.



- **Taxes made easy.** Just answer questions about your year, anytime and from any device, and TurboTax fills in all the right forms for you.
- **Real experts standing by.** With TurboTax Live, get unlimited advice from tax experts as you do your taxes -- or have everything done for you, start to finish.
- **Done right, guaranteed.** TurboTax guarantees 100% accurate calculations, so you can be confident your taxes are done right.

**State Credit Union** works with TurboTax to provide special savings for our valued members -- get up to \$15 off TurboTax federal products. Click [here](#) to start your taxes today!

Visit <http://turbotax.intuit.com/lp/voy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2020. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.



## BOOMER IS READY FOR A NEW RIDE!

Enjoy having no car payments for up to 90 days!\*

Applying for your car loan with SCU is fast and easy! Just call, click or see a Loan Officer today. And

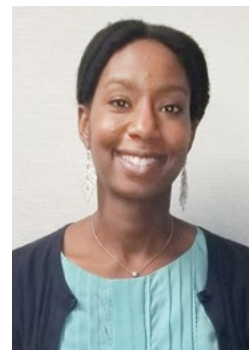
with rates as low as 1.99% APR<sup>^</sup>, now is the perfect time to drive away in your new car.

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

\*Not available on internal refinances. <sup>^</sup>Auto loan rates range from 1.99% APR to 12.44% APR and are subject to loan term, credit union relationship and credit worthiness. Auto loan rates as low as 1.99% APR on vehicles 5 years old or less with less than 60,000 miles. Auto loan rates as low as 3.24% APR for used vehicles with a maximum age of 10 years with less than 125,000 miles. Income subject to verification. Must use auto-pay to obtain the lowest rate. Rates, conditions and programs subject to change without notice.

## CONGRATULATIONS TO MS. TABITHA POPE,

Operations Assistant in our Electronic Services Department! Tabitha recently attained her “AAP” designation. This Accredited ACH Professional title, is something that only 16 other people in South Carolina have achieved.



Accredited ACH Professionals are an elite group of highly-skilled professionals who are recognized for their electronic payments expertise and who have a strong competitive edge in functioning as effective partners in the business and financial arenas. The AAP accreditation is recognized as the gold standard in ACH excellence.

AAPs bring a wide range of experience and a critical knowledge base that is a valuable asset to any organization and Regulators seek out AAP's during exams.

Having AAPs on staff is an important way that financial institutions can demonstrate their commitment to rules and regulatory compliance, sound risk management and operations practices to regulators and examiners, other financial institutions and their business clients.

We are very pleased to have a dedicated professional like Tabitha on our staff!

## HAVE OLD DOCUMENTS TO SHRED?

We are happy to announce our 2021 Spring Shred Days at the following locations. **These will be drive-thru events only. Please arrive with your documents in your trunk and remain in your vehicle. Our Shred Technician will handle your documents for you.**

Date	Location
April 2	4458 Sunset Blvd., Lexington
April 9	4304 Hard Scrabble Rd., Columbia
April 16	306 Pearman Dairy Rd., Anderson
April 23	7845 Garners Ferry Rd., Columbia
April 30	800 Huger St., Columbia



## Workshops Presented by SCU Financial

Visit <https://www.scscu.com/about/events> to learn more and register to attend one or more workshops.

*Note: all workshops start at 6:00 p.m.*

Date	Subject
April 6	Income for Life
April 20	Transitions to Retirement
May 4	Social Security & Your Retirement
May 18	How to Weather a Bear Market
June 1	The Return of Conservative Investing
June 15	Women & Investing
June 29	Social Security & Your Retirement



These workshops are educational only and not investment advice. If you need advice regarding your financial goals and investment needs, contact a financial advisor. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Annuities are issued by CMFG Life Insurance Company (CMFG Life) and MEMBERS Life Insurance Company (MEMBERS Life) and distributed by their affiliate, CUNA Brokerage Services, Inc., member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, IA, 50677. CMFG Life and MEMBERS Life are stock insurance companies. MEMBERS® is a registered trademark of CMFG Life. Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution. All contracts and forms may vary by state, and may not be available in all states or through all broker/dealers.

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## Budgeting 101 continued...

In our last edition of the State Lines Newsletter, we provided a sample budgeting chart to help you track your monthly income versus your monthly expenses. Let's review our example.

Amount	Name
\$700	Rent
\$281	Car payment & insurance
\$108	Electric bill
\$54	Cell phone
\$75	Emergency savings
\$300	Groceries
\$70	Gas in car
\$80	Entertainment
\$30	Dog food
\$1,698	TOTAL MONTHLY BILLS
\$1,740	MONTHLY TAKE HOME PAY

This type of chart can show where you stand. Are you living within your means, or above them? Can you save more money each month? Can you or do you need to cut back on anything?

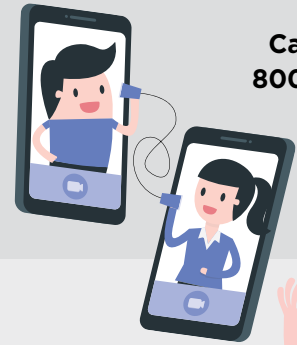
In this edition, we've got a list of tactics to help keep you on the right financial path:

- Sit down with **no interruptions** and PLAN PLAN PLAN your budget for the next 3 months.
- Set attainable, measurable & realistic goals: **"In the next 3 months, I am..."**
- Is the need for immediate gratification hurting you?
- Pay bills **on time. If you can't, call your creditor(s) and explain your situation. See if you can set up an acceptable payment. Explain your plan to get back on track.**
- **Review online banking** 2 x per week (at least) to make sure all the transactions are yours.
- Visit [annualcreditreport.com](http://annualcreditreport.com) where you can review your credit report for free (per their website on March 5, 2021, you may do this each week for free during the COVID-19 pandemic). If you find anything suspicious, report it to the credit bureaus immediately.
- **Surround yourself** with helpful financial reading materials.
- Live within your means. This takes **discipline**.
- Determine your **needs vs. wants**.
- Prepare for **emergencies**, car repairs, etc. Establish an emergency savings account, even if you have to start small.

Try some of these tactics or try all of them. The point is to keep trying. Keep getting better. Keep moving forward. We'll see you next quarter.

## CONTACT US

Call toll free:  
800.868.8740



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



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