

CEO's Corner...



Bill Partin
President/CEO

It's a New Day at Sharonview!

On December 8, 2016, we launched a new look for our branches and our website! We refreshed our logo,

updated our colors and fonts, and these changes reflect who we are today. We are now setting the "new tone" in how we will communicate with our Members and potential new Members.

We have a proud heritage going back 60 years in serving our Members, while building and maintaining strong relationships. None of that changes with this new look because at Sharonview, we're in this together, and you'll find that with us it's personal!

Regards,

Bill



Our Logo

At first look, our new logo is the shape of a letter "S," but it's much more than that. It's two pieces coming together – exactly the way we partner together with our Members to help them through hard times and enrich their lives.

We honor Sharonview's rich history with the teal blue that has been part of our organization for many years, and we introduce a lighter blue to represent

innovation and our bright future as we continue to serve our Members.

Additional Colors

The accent green is representative of the personal touch that comes with working with Sharonview and is always there in the things that we do. The two grays embody the foundation of hard work and solid practices that enable us to do the work we do.

A **New**
Day...

Same
View.

Our Logo History

1955 - 1979



1979 - 2001



2001



2002 - 2009



2009 - 2016



December 8, 2016



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NCUA

Dates to Remember:

Branches and Corporate Offices Closed:

Monday, January 16, 2017
Dr. Martin Luther King, Jr. Day

Monday, February 22, 2017
President's Day

Annual Meeting

Thursday, April 27, 2017
6p.m. at Sharonview's Corporate Office

Sharonview Cares Scholarship

Portal will open in late January.

Branch Locations:

Simpsonville

1027 South Street, Simpsonville SC, 29681

Greenville West-End

712 S. Main Street Ste. A, Greenville SC, 29601

Wade Hampton

1324 W. Wade Hampton Blvd., Greer SC, 29650

Spartanburg

1550 Dewberry Rd., Spartanburg, SC 29307

Florence

315-C North Beltline Dr., Florence, SC 29501

Fayetteville

1828-A Owen Dr., Fayetteville NC 28304

Wilmington

3212 Oleander Dr., Wilmington, NC 28403

Bladen County

16616 US 87W, Tarheel, NC 28392

Carmel

7422 Carmel Exec. Pk. Ste. 100, Charlotte, NC 28392

Steele Creek

13900 South Lakes Dr. Ste. N Charlotte, NC 28273

South Blvd.

5033 South Blvd. Ste. 0, Charlotte, NC 28217

Stonecrest

7918 Rea Rd. J1A, Charlotte, NC 28277

Gaston

2508 E Franklin Blvd., Gastonia, NC 28056

Shelby

725 E Dixon Blvd., Shelby NC 28152

Salisbury

501 N. Main St., Salisbury, NC 28144

Bridgewater Corporate

55 Corp. Dr. Bld. A Fl. 2, Bridgewater, NJ 08807

Coming Soon

University- Summer 2017

Park Rd- Summer 2017

RedStone- Fall 2017

Corporate Office

PO Box 2070, Fort Mill, SC, 29716
800.462.4421 ♦ 704.969.6700

2017 Board Member Re-election Nominees:

The Nominating Committee has completed the application review process of candidates for re-election for the Board of Directors positions (each to serve a three-year term commencing on Thursday, April 27, 2017). Members of the Nominating Committee appointed to consider all eligible applicants and select the candidates were Committee Chair Ken Dawson and Board Members Lynn MacLeod and Roy Fahl.

The committee nominated the following three candidates whose names are presented in alphabetical order: **Rick Belcher, George Ledbetter, and Larry C. McAdams.**

There will be no election conducted by ballot and no nominations from the floor when there is only one nominee for each position to be filled. Nominations for vacancies may be made by qualified petition starting on January 22, 2017.

Criteria to Qualify by Petition: Members interested in becoming candidates may utilize the petition method. Qualified petitioners must be a member first named on the account in good standing for at least two full years (before July of the year in which applications are accepted); at least 21 years of age; bondable; willing to serve in a volunteer capacity and available to attend monthly meetings (held in Fort Mill, SC).

All completed applications, biographical information and petitions containing the names, addresses, date of birth, last four digits of their social security numbers, and signatures of 500 eligible Sharonview members must be received by the Chairman, Audit Committee: P.O. Box 2070, Fort Mill, SC 29716, no later than 5 p.m. (EST) on March 8, 2017. Official applications and petition forms may be obtained at any SFCU Branch or on the website at sharonview.org

If no other candidates qualify by petition, the four open positions will be filled as selected by the Nominating Committee and will be formally announced at the 2016 Annual Meeting to be held on Thursday, April 27, 2017, at 6 p.m. (EST) at Sharonview Federal Credit Union's Corporate Headquarters located at 1081 Red Ventures Dr., Fort Mill, SC 29707.



Larry C. McAdams was the Vice President & Chief Human Resources Officer, for KEMET Corporation until his retirement in 2012. He joined KEMET in 1983 and served as the site Human Resources Manager, in succession, at the Columbus, GA; Shelby, NC; and Fountain Inn, SC plants. In 1991, he was assigned to the corporate HR staff and managed various HR functional areas including: Domestic and International Sales, Corporate Headquarters, Wage and Salary administration, Corporate Benefit Plans, and HR Policy administration. He was appointed a Director in 1999, a Senior Director in 2002, and Vice President in 2003. Prior to joining KEMET, he worked in various Human Resources positions for J. P. Stevens & Co. Larry has a BA degree in Political Science from Clemson University and attended the University of South Carolina, School of Law. In addition, he is a graduate of the South Carolina Criminal Justice Academy. Larry was instrumental in KEMET becoming a SEG of Sharonview Federal Credit Union in 1988. He joined the Board of Directors as a volunteer in 1998 and became a Director in 1999. He is a past Board Chairperson (2009-2011) and currently serves as the Chair of the Human Resources Committee.



Rick Belcher has been a member of Sharonview for almost 30 years and a volunteer for SFCU since 2005. He spent 3 years on the Supervisory Committee, and has been a Board member since 2008 currently serving as Vice-Chair. In addition, he has served on the Executive, IT, Membership, Enterprise Risk, and ALCO committees. Mr. Belcher has a BSBA from East Carolina and is currently a Sales/Marketing Manager with INVISTA (formerly known as KoSa, Hoechst Celanese Corp).



George Ledbetter has been a board member for 12 years. Currently serving on the ALCO and Human Resource Committees and as Chairman of the Enterprise Risk Management Committee. Has served as SFCU Secretary, Treasurer and Chairman of ALCO and Supervisory Committees. He graduated from Winston-Salem State University and received MBA from UNC-Charlotte. He has over 38 years of service with Celanese, Fiber Industries and Wellman in research, accounting, taxation and government/regulatory reporting. He is currently the owner of tax and consulting business with clients in the construction and manufacturing areas.

6 Ways to Save More Money in the New Year

Even if saving has never been your thing and money is tight, the coming of a new year is an opportunity to change old financial habits. Here are some ways to become a more efficient saver.

1. Budget

Budgeting helps you organize your finances so you have money left over to save each month. It may seem laborious, but budgeting doesn't have to be hard. Mobile apps cut a lot of the work and can help you track spending throughout the month.



2. Pay yourself first

Firmly commit to making a savings deposit monthly, even if you can only afford a small amount. Do this before paying your other bills.

3. Automate

If you're not confident your resolution will stick or you want to simplify the process, automate your savings deposits. That way, a portion of your paycheck will automatically go to your savings account, or an amount you choose will be transferred from your checking to savings account each month. You won't miss money that was never in your hands in the first place.

4. Make your money work harder

Compound interest is the interest paid on the interest your money earns in an account, and it allows your principal balance to grow faster. To fully benefit from compound interest, consider opening a high-yield savings account or a certificate of deposit that offers higher rates than the average savings account.

5. Plug up cash drains

It's not always the big expenses that sabotage saving efforts; small expenses can add up and be a huge cash drain. To rein in spending and increase your cash surplus:

- Shop around for the lowest possible rates on utilities, insurance, TV, internet and mobile plans. Also, make sure you get discounts you may be entitled to.
- Check bank account statements for less obvious fees such as those for account maintenance, ATM use or having a low balance. If your accounts come with several fees, it may be time to find a financial institution that costs less.
- Monitor daily spending and cut back on extras like lunches out, donut runs or fancy coffee.
- Explore free and low-cost entertainment options, including parks, beaches and hiking trails, as well as local concerts, theater and sporting events.

6. Bring in extra bucks

When trimming expenses doesn't do the trick, the only way to create enough free cash for saving is to increase what's coming in. You can:

- Sell unwanted items online or at a yard sale.
- Cash in credit or debit card reward points.
- Ask for a raise or for extra hours at work.
- Take on an additional part-time job or turn your hobbies or skills into dollars through tutoring, yard maintenance, dog walking, writing, crafting, musical performance or handyman work.

The benefits of saving kick in very quickly and only get better with time. A solid cushion in the bank protects you during emergencies and provides the means to travel, buy a home, get an advanced degree, or pursue whatever other dreams you may have.

Thank You!

Toys for Tots Drive

All Sharonview branches were toy drop-off locations for the 2016 Toys for Tots program and, as always, our members stepped up to help those less fortunate. We appreciate your involvement!



Like Sharonview? Refer A Friend!



For more information on how to join visit sharonview.org, go to your local branch, or call us at 704.969.6700 or 800.462.4421

sharonview.org

Distributions and Rollovers: What You Need to Know About Roth 401(k)s

The Roth 401(k) incorporates features of both Roth IRAs and traditional 401(k) plans. This article looks at rules governing distributions and rollovers that are unique to Roth Plans.

The Roth 401(k) shares features of both the Roth IRA and regular 401(k) plans. Perhaps the biggest difference between regular 401(k) plans and Roth 401(k)s is that employees can contribute after-tax dollars in a separate account where the assets can grow and be withdrawn tax free. But there are differences between the two employer-sponsored plans that need to be considered. For instance, if you anticipate making a job change or retiring in the near future, you'll want to pay close attention to the rules governing distributions from Roth 401(k)s. This article looks at the key issues surrounding distributions from and rollovers of Roth 401(k) plans.

The Roth 401(k) resembles the Roth IRA, in that contributions are made with after-tax dollars and qualified withdrawals can be made tax free. But, as the name implies, it also shares many of the rules affecting traditional 401(k) plans. If your employer offers a Roth 401(k), there are rules concerning this retirement saving vehicle that you should be aware of. In particular, if you anticipate making a job change or retiring in the near future, you'll want to pay close attention to the rules governing distributions from Roth 401(k)s -- how they differ from regular 401(k)s and how they are the same.

Does Your Roth Distribution Qualify for Tax-Free Treatment?

Like the Roth IRA, distributions from a Roth 401(k) are generally tax free and penalty free if the owner meets certain requirements. Specifically, distributions must be made:

- After the participant reaches age 59½ or in the event of the participant's death or disability, and
- After the participant has held the account for at least five years. This applies even in cases where the participant has retired. Although distributions may be permitted if one or more of these qualifications is not met ("non-qualified distributions"), tax-free and/or penalty-free treatment is reserved for "qualified distributions" as described above.

What Are Your Roth Rollover Options?

For employees who leave a job where they had been contributing to a Roth 401(k), the IRS provides two choices for managing those assets: roll the account balance into another retirement plan that accepts such rollovers, or roll the account into a Roth IRA. Both options generally have no tax consequences. If you cash in your Roth 401(k) and you

are under age 59½, or if you have held the Roth account less than five years, you will have to pay taxes on the portion of the distribution that represents earnings, as well as a 10% additional federal tax.

What About Minimum Distributions?

Roth 401(k)s have the same minimum distribution requirements as traditional 401(k)s and traditional IRAs: participants must begin taking minimum distributions after they reach age 70½. However, because Roth IRAs do not require account holders to take distributions during their lifetime, you may avoid the minimum distribution requirements by rolling your Roth 401(k) over into a Roth IRA. In addition, individuals can continue to make contributions to a Roth IRA beyond age 70½ as long as they have earned income.

Other Tax Considerations

Because contributions to a Roth 401(k) are taxed at the time of the contribution, such an account might be attractive to individuals who believe that tax rates may go up in the future or who expect their own income to increase significantly over time (e.g., younger workers). By locking in today's tax rates, these workers can create a hedge against potential future tax increases. In addition, depending on their tax bracket and number of years until retirement, highly compensated workers may benefit from going the Roth 401(k) route, particularly if they have been shut out of contributing to a Roth IRA due to its income limitations, which begin at \$117,000 for single taxpayers and \$184,000 for married individuals for 2016.



For more information, or to schedule a FREE, no-obligation consultation, call us at 704.973.2625 or 800.462.4421 x2625, or visit us online at www.sharonview.org/SFS.

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Getting to know Dwayne Clendaniel, CRPC

"Others say No... but I say **Let's figure it out.**"

Since 2003, Dwayne has been helping Sharonview Federal Credit Union members plan for their financial futures. Dwayne has been a Chartered Retirement Planning Counselor (CRPC) since 2007. He has an in-depth knowledge of the entire retirement planning process, including meeting multiple financial objectives, sources of retirement income, personal savings, employer-sponsored retirement plans, retirement cash flow, asset management, estate planning and more. Dwayne serves members in the Charlotte, Salisbury and surrounding areas. To schedule an appointment with Dwayne, please call 704.973.2625