

ViewPOINT

A Newsletter for Members of Sharonview Federal Credit Union

April 2017

CEO's Corner...



Bill Partin
President/CEO

Sharonview Cares Scholarship

We're proud to support the academic goals of our young members. Each year, we honor deserving high school students and undergraduate students with scholarship money to help with

the costs of their undergraduate degree by awarding the Sharonview Cares Scholarship in memory of Paul Paliyenko.

Paul Paliyenko, who served on Sharonview's Board of Directors for more than 25 years, felt it was the Credit Union's first duty to serve its members. He insisted that it was the responsibility of the Credit Union to create not only the best returns for its members, but to establish a trusting relationship with them. Paliyenko's drive to care for the member is why we honor his memory with the Sharonview Cares Scholarship.

Sharonview will award four scholarships totaling \$10,000 (\$2,500 each). Visit our website, sharonview.org, for more information or to apply. The deadline for applications is April 30, 2017.

Regards,

Bill

Sharonview Spotlight



We are excited to announce Herb White as our Chief Lending Officer. Herb brings extensive knowledge to Sharonview Federal Credit Union's lending services. "Sharonview offers a range of options to our members and it's important for us to have a CLO that can drive those services while expanding what we offer," says President/CEO Bill Partin. "Herb not only has experience with traditional lines of lending, but he brings experience with business lending, indirect lending and loan participations. With the addition of Herb, we are excited to see how lending continues to grow at Sharonview." Prior to joining the

Sharonview team, Herb served as the top lending executive at Hudson Valley Federal Credit Union in New York. From 2010 to 2015, he served as the CLO and Chief Credit Officer at Public Service Credit Union and previously was the VP of Business Services for a De novo financial services company.

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Dates to Remember:

**Branches and Corporate Offices
Closed:**

Monday, May 29, 2017
Memorial Day

Don't forget....
The Annual Meeting



will be held on
Thursday, April 27, 2017
at 1081 Red Ventures Dr.
at 6pm

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. Bldg. A Fl. 2, Bridgewater, NJ 08807

Coming Soon

University- Summer 2017

Park Rd- Summer 2017

RedStone- 2018

Corporate Office

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

StoneCrest Is Now Open!



We are excited to announce that the StoneCrest at Piper Glen location is now open! A full-service branch, it offers a variety of value-added financial services from checking and savings accounts, to auto loans, to mortgage loans, to financial planning, and more.

"At Sharonview, we are committed to strategic growth that provides existing and potential members with the financial services they need in convenient locations throughout Charlotte," said President/CEO Bill Partin. "With the opening of our newest location at StoneCrest at Piper Glen, we are excited to not only join the community, but to build new relationships with Charlotte residents that work in the area as well as call it home." Sharonview Federal Credit Union - StoneCrest at Piper Glen is led by Eric Boyd, Branch Manager. "Sharonview's loyalty to its employees and the member experience is inspiring and I look forward to continuing that commitment at the StoneCrest at Piper Glen location," Boyd said.

Visit the StoneCrest at Piper Glen location, at 7918 Rea Rd J1a, Charlotte, NC 28277. The hours of operation are Monday through Friday from 9 a.m. to 5 p.m.



Skip a payment whenever you want!

**Our new Skip-A-Payment puts
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- ♦ You get 2 skips per year!
- ♦ You can schedule your skips up to 3 months in advance!

**Simply log into your online
banking to see if you are
eligible!**

See an employee for more details.

* Eligibility required.

We're Moving In Spartanburg

Our **Spartanburg branch** will be moving to 1855 East Main St. Suite 7 in the Hillcrest Shopping Center on April 18, 2017. The new hours of operation are Monday through Friday from 9 a.m. to 5 p.m.



This new state of the art branch will have a contemporary look and feel. It will have a wide open floor plan that incorporates new technology, digital screens and an even better member experience!



From South Boulevard To Park Road

The South Boulevard branch will be relocating to 4414 Park Road in Charlotte mid 2017. The team assembled for our ground breaking event on February 14, 2017. This branch will be an all new construction built from the ground up. More details to come about this exciting addition!



Pictured from left to right: Tasos Douglas- Heartland-Project Manager Estimator; Jonathan Thomas- Sharonview Federal Credit Union-Branch Manager; Nancy Everhart- Little- Architect, AIA; Ricky Otey- Sharonview Federal Credit Union- Chief Operating Officer; Bill Partin- Sharonview Federal Credit Union-President/ Chief Executive Officer; Peggy Strong- Sharonview Federal Credit Union -Board Member; Therese Bohn- CBRE-Project Manager; Judy Moore- Heartland-Principal; Ron Warren- Heartland-Project Manager Estimator

Give the **Gift** that keeps on **Giving!**

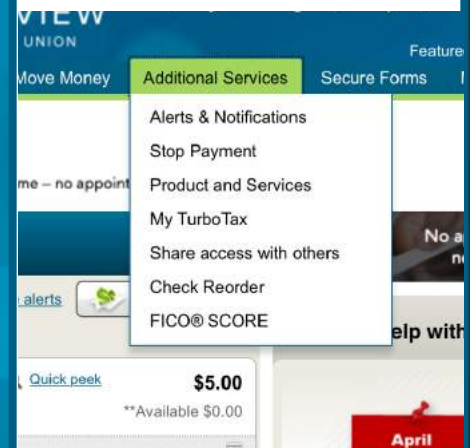
The Sharonview Gift Card

is perfect for all of your special occasions!



Stop by your nearest branch for more details.

Now in your online banking, you can view your **FICO score!**



Just click on the **Additional Services** tab and select **FICO Score**. Now you have the power to make more precise financial decisions!

sharonview.org

You'll Love Our Auto Loans!

Rates As Low As

1.99% APR



See an employee for more details or visit
sharonview.org

We do Home Improvement loans!

For more information
visit Sharonview.org/Equity

What's A Good Use for A HELOC?

When you take out a second mortgage, a name for a home equity line of credit, you're offering your house as collateral to secure another loan. The upside: You can gain access to up to 95% of your home's value, minus your current mortgage balance and adjusted based on your creditworthiness. The downside? If you can't make your payments, you could lose where you live. Because the stakes are high, you want to make sure you use a HELOC for the right reasons. Here are a few.

Making home improvements

Most people who take out a HELOC do so to make home improvements. Experts say you should only do this if the improvements you're considering will increase your home's value. This way, the money you're borrowing will be returned when you sell your house at a higher price. The National Association of Realtors' 2015 Remodeling Impact Report lists these six changes as the ones with the best return on investment:

- Installing a new front door.
- Installing new siding.
- Upgrading your kitchen.
- Adding on to your deck and patio.
- Making an attic into a bedroom.
- Installing a new garage door.

These improvements can range from a few hundred to tens of thousands of dollars, but they don't change the footprint of your home and tend to be what future buyers look for.

Supplementing an emergency fund

Everyone should have an emergency fund to cover events such as unexpected car repairs

and appliance breakdowns. Most people keep these in savings accounts, but you might consider a home equity line of credit as another source of cash. You only pay interest on the amount you borrow, and you could pay the loan off quickly to save money. Still, it makes more sense to have an emergency fund that's earning a little interest rather than one that charges you interest.

Paying off high-interest debt

Because the average interest rate on a HELOC is much lower than the average credit card interest rate, many people think about using a HELOC to pay off their credit cards. This is a great strategy if you're committed to never carrying a balance again. Otherwise, you're just adding another debt at a lower rate.

Regardless of how you use a HELOC, remember that the interest rate is variable and may change each time you tap it. And you'll have to repay the entire loan by the end of the payment period set by the lender. On the upside, the interest you pay on a HELOC may be tax deductible, like your mortgage interest. If you use a HELOC for the right reason, that's just one more benefit.

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Visit sharonview.org/Equity



How to Tell You're Ready to Buy a House

Making the decision to become a homeowner is emotionally and financially complex. Here are some key things to ask yourself if you're considering whether buying is right for you.

Do you have a good reason to buy?

Sometimes switching from renting to buying is a no-brainer. Maybe you live in a modern one-bedroom apartment in a chic part of town, but you have a baby on the way. If you want a place in a good school district, with more square footage and a yard, buying may well be your best bet. Other times, the urge to buy is driven by emotion: You see a house you like and you "just know." There's nothing wrong with that reaction, but take time to check out the property before you make any commitments. If it's too far from work, near a noisy road or the best house on a bad block, it may not be as good a deal as it first appears. Remember: Houses go on the market all the time, and there are tens of millions of single-family homes and condos in the U.S. So there's no need to worry if your first choice doesn't work out; your home is out there.

Can you make the upfront investment?

Buying a home requires an initial investment that you can't ignore. First, many lenders require a down payment of 20% of the home price. That's \$40,000 for a home that costs \$200,000, about the median price in America. You'll also owe closing costs, which could include loan-origination fees, discount points, appraisal fees, survey fees, underwriting fees, title search fees, and title insurance. Those

could total another few thousand dollars. The expenses don't end there. You'll want to hire an independent inspector to look for defects in a home before you buy. This will cost several hundred dollars, but could save you thousands in repairs. And then there are moving costs, state or city taxes, utilities installation and the costs of changes you might want to make to the home — such as new flooring or painting — that are easiest to do while it's empty. This isn't meant to scare you off; buying a home is still a smart choice for many people, despite the costs. But it does take a lot of cash.

Can you afford the upkeep?

Your mortgage payment might be fixed for the next 30 years, but your property taxes and insurance rates can rise. And if you didn't make a 20% down payment, you'll have to buy private mortgage insurance, or PMI, until you have 20% equity in your home. It costs about \$165 per month on a \$200,000 loan. Once you are a homeowner, you'll also have to pay certain utility bills that might have been included in your rent. And you'll be responsible for maintenance: double-pane windows one year, a new garage door the next, fixes to the roof five years up the road. It adds up. These numbers are based on averages. Plug your specific figures into a rent-or-buy calculator to find out if you're ready for homeownership. And know that there is no one answer that's right for everybody. Whether you keep renting or buy, your decision should be right for you alone.

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We Have A Great Team Of Mortgage Loan Officers Here To Help You!



Cindy Bellefeuil
StoneCrest



Shellie Russell
Steele Creek



Chelsey Potter
Gaston County



Sherry Morris
Salisbury



Melody Prestifilippo
Carmel

Push your savings to
new heights.

12-Month Certificate

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24-Month Certificate

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*Minimum deposit of \$100,000 required

See an employee for more information
about applicable fees and terms.

**No Closing Costs on
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Through April 30th!**



For more information
visit Sharonview.org/Equity

sharonview.org



Countdown To Retirement: Take Control Of Your Assets

After years of saving and investing, you can finally see the big day--retirement. But before kicking back and relaxing, you still need to address a few matters. Chief among them is assessing how much retirement income you may need. To do this, you'll need to consider your major costs in retirement, such as housing and health care, the estimated length of your retirement, whether you will have earned income, your desired retirement lifestyle and the rate of inflation. Next, you'll need to identify all of your potential retirement income sources and review your asset allocation. It may sound like a lot of work, but decisions made now could make the difference between your money outlasting you or vice versa.

Calculating Your Retirement Needs

When retirement was years away, determining how much income you would need to sustain you in your golden years may have involved a lot of estimates. Now, you can likely be more accurate in your calculations. Consider the following factors:

- **Your home base-** Do you intend to remain in your current home? If so, when will your mortgage be paid in full? Will you sell your current home and downsize to one of lesser value, or do you intend to "trade up"?
- **The length of your retirement-** The average 65-year-old man can now expect to live about 22 more years; the average 65-year-old woman, about 24 more years, according to research conducted by the Society of Actuaries.¹ Have you accounted for a retirement of 20 or more years?

- **Earned income-** According to the Pew Research Center more older Americans--those aged 65 and older--are working than at any time since the turn of the century, and today's older workers are spending more time on the job than did their peers in previous years.² If you continue to work, how much might you earn?
- **Your retirement lifestyle-** Your lifestyle will help determine how much pre-retirement income you'll need to support yourself. A typical guideline is approximately 60% to 80%, but if you want to take luxury cruises or start a business, you may well need 100% or more.
- **Health care costs and insurance-** Many retirees underestimate health care costs. Most Americans are not eligible for Medicare until age 65, but Medicare doesn't cover everything. You can purchase Medigap

supplemental health insurance to cover some of the extras, but even Medigap insurance does not pay for long-term care, eyeglasses, hearing aids, dental care or private-duty nursing. For more on Medicare and health insurance, visit Medicare's consumer website.

- **Inflation-** Although the inflation rate can be relatively tame, it can also surge. It's a good idea to tack on an additional 3% each year to help compensate for inflation.

Getting to know Dwayne Clendaniel, CRPC[†] Vice President, LPL Financial Advisor



Since 2003, Dwayne has been helping Sharonview Federal Credit Union members plan for their financial futures. He has been in the financial services business as a General Securities Representative for over 25 years.

Dwayne has been a Chartered Retirement Planning Counselor (CRPC) since 2007. As a CRPC, Dwayne understands 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's education and qualifications include:

- Chartered Retirement Planning Counselor (CRPC)
- Series 7, 63 and 65 registrations held with LPL Financial
- North Carolina Life Insurance/Variable Life/Variable Annuity
- North Carolina Long Term Care Insurance Licensed
- Member of Financial Services Institute

Dwayne serves members of the Charlotte, Salisbury and surrounding areas. He is supported by Yolanda Wilson, LPL Registered Service Associate and Ginger Boucher, Sharonview Financial Services Coordinator. To schedule an appointment with Dwayne, email him at Dwayne.Clendaniel@sharonview.org.

[†]CRPC® is a registered service mark of the College for Financial Planning®. * Representatives are not tax advisors. For information regarding your specific tax situation, please consult a tax professional.

Running the Numbers

The next step is to identify all of your potential income sources, including Social Security, pensions, employer-sponsored retirement accounts and other personal investments. Don't overlook cash-value life insurance policies, income from trusts, real estate and any equity in your home.

Also review your asset allocation--how you divide your portfolio among stocks, bonds and cash.³ Are you tempted to convert all of your investments to low-risk securities? Such a move could potentially place your assets at risk of losing purchasing power due to inflation. You may live in retirement for a long time, so try to keep your portfolio working for you--both now and in the future. A financial advisor can help you determine an appropriate asset allocation.

A New Phase of Financial Planning

Once you've assessed your needs and income sources, it's time to look at cracking that nest egg you've built up. Your first step is to determine a prudent withdrawal rate.

Next, you'll need to decide when to tap into tax-deferred and taxable investments. Some say that it may be better to liquidate assets in taxable accounts first, allowing any earnings on assets in traditional IRAs and other qualified retirement vehicles to potentially compound under the tax-deferred umbrella. However, keep in mind that earnings and deductible contributions in tax-deferred accounts are generally subject to income tax upon withdrawal at then-current ordinary income tax rates, and that withdrawals prior to age 59½ are generally subject to a 10% additional federal tax--on top of any regular income taxes owed.

Also, remember that, with some exceptions, the IRS mandates individuals to begin taking required minimum distributions (RMDs)--based on IRS life expectancy tables--after you reach age 70½. Failure to take the required distribution can result in a penalty equal to 50% of the required withdrawal amount. For more information on RMDs, call the IRS at 1-800-829-1040.

It's easy to become overwhelmed by all the financial decisions you must make at retirement. The most important

Getting to know Chuck Coveney, AAMS

LPL Financial Advisor- South Carolina



Chuck has been a Financial Advisor for over 12 years. Since graduating college in 2003, he has been helping clients reach their financial goals.

Chuck's education and qualifications include:

- Accredited Asset Management Specialist (AAMS)
- Series 7, 24, 63, 65 registrations held through LPL Financial
- Licensed to offer Life Insurance/Variable Life and Fixed/Variable Annuities
- Member of Financial Services Institute

Chuck serves members in the upstate of South Carolina and Shelby areas. To schedule an appointment with Chuck, email him at Chuck.Coveney@sharonview.org.

part of the process is to consult a qualified financial professional and/or a tax advisor to make sure that you're prepared for this new--and exciting--stage of your life.

¹Society of Actuaries, press release, "Society of Actuaries Releases New Mortality Tables and an Updated Mortality Improvement Scale to Improve Accuracy of Private Pension Plan Estimates," October 27, 2014.

²Pew Research Center, "More older Americans are working, and working more, than they used to," June 20, 2016.

³Asset allocation does not assure a profit or protect against a loss.

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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 sharonview.org/SFS.

We can help you reach your financial goals!

Sharonview offers a variety of financial workshops:

- Steps to Financial Freedom, Foundations
- Understanding Your Debt
- The World of Credit Cards
- Credit and Credit Reports
- Identity Theft
- Auto Buying 101

If you are interested in **Sharonview** coming to your place of work to help you and others become financially fit, email us at: financiallywell@sharonview.org



Select Employer Group (SEG) Spotlight



The Charlotte Mecklenburg Dream Center exists to give hope to the hopeless in Charlotte. This is achieved by transforming the city's forgotten through community, faith, and the transformative power of Christ. The Dream Center provides Bible study, church services, job training, discipleship, financial services, GED classes, mentorship to those in need and at-risk throughout the city, and feeding in partnership with the King's Kitchen of Charlotte.



The King's Kitchen offers chef-inspired menus featuring locally grown foods and ingredients from around the Carolinas. Our farmers are our neighbors and they partner with us for the purpose of serving our community. The profits and proceeds from our nonprofit restaurant go toward feeding the poor and operating the on-site job-training and life-skills development program offered to interns through the Charlotte Mecklenburg Dream Center.

3 Simple Ways to Reach Your Savings Goals

There are a million reasons to save money. Retirement may be just around the corner, your car may be on its last leg, or you might be ready to get out of that apartment and into a house of your own. Whatever your reason for saving, it's probably a good one. Saving can be tough, and it's sometimes easier to do when it doesn't take much thought. If you have a savings goal, here are four simple ways you can reach them.

Take advantage of savings opportunities

If retirement is your savings goal, the easiest way for you to save would be to participate in your company's 401(k) program. You can pick how much you want to contribute, and that amount is automatically taken out of your paycheck each pay period. Plus, some employers will actually match your contribution (that's free money)!

Set it and forget it

A boy scout will tell you that you should always "be prepared." It's definitely good advice for your financial well-being. Unexpected bills can show up at any time. An easy way to build up (or create) your emergency fund is to open up a savings account and redirect a small portion of your direct deposit (do some people still get checks?) into your new



account. It's a quick and easy way to build up your emergency fund, and it doesn't take much each month to really add up. This is also a great way to save for a down payment on that house you've been daydreaming about.

Follow your (day)dreams

Spring is upon us, which means it's going to be summer before you know it. And summer means one thing: summer vacation. If you really want to put some cash away for vacation this summer, keep your eye on your destination. Get a big jar and wrap it with a photo of the beach, mountain, or casino that you can't wait to visit. Every time you see that picture you're going to wish you were there and hopefully those thoughts will keep you stuffing that jar full of quarters, ones, and fives, instead of stuffing yourself full of burgers and fries.

by John Pettit, CUinsight.com
March 22, 2017

\$100 CASH REWARD WITH EVERY NEW LINE

It's Sprint's best Credit Union Member Cash Rewards offer ever — another **BEN**efit of membership!

Visit LoveMyCreditUnion.org/Sprint to calculate your cash rewards.



LOVE MY CREDIT UNION[®] REWARDS



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