

ViewPOINT

A Newsletter for Members of Sharonview Federal Credit Union

July 2017

CEO's Corner...



Bill Partin
President/CEO

The burden of paying for college is one that affects many families. It can be difficult to determine how to secure funds for higher education. Sharonview has recently launched another initiative to help our members pay for college.

We recently partnered with Sallie Mae to offer the Smart Option Loan for borrowers attending degree-granting institutions. This loan is an ideal solution to help you pay for college expenses not covered by scholarships.

To learn more about the Smart Option Student Loan by Sallie Mae, visit sharonview.org/studentloans.

Additionally we have our Sharonview Cares Scholarship. We provide eight \$2,500 scholarships (four to our members and four to children of our employees) in memory of former Board Members Phil Abrams and Paul Paliyenko.

Regards,

Bill

Sharonview Spotlight

2017 Sharonview Cares Scholarship Winners

In June, Sharonview Federal Credit Union awarded \$20,000 in scholarship funds to eight students because of their superior academic and extracurricular achievements. The students were selected by the Sharonview Scholarship Committee and the Executive Leadership Team from applications across the United States. The scholarship recipients are:

Adam Enggasser
Joseph Mabry
Lena Rose Delorenzo
Shaneka Rickenbacker

Kaidyn Nadolny
Raygan Hansley
Grace Suter
Kyle Mills

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Dates to Remember:

Branches and Corporate Offices
Closed:

Labor Day
Monday, September 4, 2017

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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

1855 E. Main St. Ste. 7, 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

Florence- Winter 2017

RedStone- 2018

Corporate Office

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



We are excited to announce that the new Spartanburg location is now open. It is a full-service branch and it offers a variety of value-added financial services. "Relocating our Spartanburg branch to a larger, more accessible location, we look forward to connecting with new members while maintaining strong relationships with existing members," said President/CEO Bill Partin. "This full-service branch reinforces our commitment to serving our members' best interest through a variety of services designed to meet their financial needs."

The Spartanburg branch is led by Tara Thompson, branch manager. "As a veteran Sharonview team member, I am excited to see our presence in Spartanburg expand into the community," said Thompson. "Our new branch will create opportunities for both our employees and members, and I look forward to being a part of the continued success of Sharonview."

Online Banking Update

You may have noticed a small change when you logged into your online banking recently. We have upgraded our system to prompt you to update/confirm your email address upon logging in. We want to make sure we have your most current information on file so we can send you the most up to date news and offers from Sharonview. If you haven't already, go to My Settings in Online Banking to update your email address. If you need assistance, please give us a call at 800.462.4421.

Confirm your email address

To provide you with the latest information about your account, please confirm your email address.

Current email address

johnsmith123@gmail.com

Confirm

Change

Fee Change Notice

Beginning July 1, some of our fees are changing. See an employee or visit sharonview.org for more details.

Grand Opening

Members of the Sharonview executive leadership team and board of directors at Sharonview's Cocktails and Conversations event with the Spartanburg Chamber of Commerce. (Pictured L to R: Herb White, Bill Partin, Ken Dawson, Candace Nichols, and Don Lathrop)



President/CEO Bill Partin (left) accepts a certificate from Allen Smith President/CEO of the Spartanburg Chamber of Commerce.

Sharonview partnered with local radio station WSSL to host a free ticket giveaway for Pickin' in the Park, a concert featuring up-and-coming country music artists.



Stop by our **Spartanburg branch** today at
1855 E. Main St. Ste. 7,
Spartanburg, SC 29307
Monday-Friday
9am-5pm

We look forward to serving you!

Spartanburg Team

Pictured L to R: Wanda Anderson, Kathy Casteel, Tina Bush, Allen Scott, Tara Thompson

Time to get out and Play!



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4 Reasons to Buy a Home

The financial benefits of buying a home compared with renting have yo-yoed over the years, especially of late. If you're sitting on the fence, here are four circumstances in which it may be a better bet to buy.

If interest rates remain low

From a financing perspective, if this isn't the best time to buy a house, it's pretty darn close. The average interest rate on a 30-year fixed mortgage, the most common variety, has hovered below or near 4% for several months now. For comparison's sake, if you bought 10 years ago, the average interest rate was 6.41%. In 1996, it was 7.81%, and in 1981 it was a whopping 16.63%. Although the Federal Reserve has begun to inch rates upward, it is likely that it will do so slowly and that it will be a while before the cost of borrowing to buy a home stops being historically low.

If home prices level off

Home prices rose steadily in the 1970s, '80s, '90s and 2000s before plunging around 2007, and in the past few years they have been climbing again. Different markets have seen different trends, of course, but generally what's at play is supply and demand: More potential buyers than houses available means sellers can dictate terms and get top dollar. But something interesting is happening: The oft-told story that millennials are renting for longer or living with their parents nowadays is not entirely accurate. No, people in this age group (born between 1981 and 1997) want very much to own a home, but they are putting it off because of real and imagined difficulties in affording it. That could mean fewer potential buyers

Have You Found **The Perfect Home?**



Cindy

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StoneCrest ♦ 704.973.2583

sharonview.org/Cindy



Chelsey

NMLS #1066901

Gaston County ♦ 704.973.2583

sharonview.org/Chelsey



Oscar

NMLS #453460

South Blvd. ♦ 704.973.2579

sharonview.org/Oscar

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Instead of Renting

and a cooling of the upward surge in home prices. While others wait, you could pounce.

If rental costs continue rising

Real estate researcher Reis Inc. reports that apartment rents rose 4.6% in 2015. In hot housing markets such as California and the Pacific Northwest, rents are going up by about 14% per year. According to Zillow, the median asking price nationwide for a rental was \$1,575 per month in early 2016. The monthly payment on a \$200,000 mortgage — about the average in the U.S. — with a 4% interest rate would be just over \$950. Even with taxes, insurance and maintenance, it's tough to make a financial case in favor of renting.

If you want to save money

Home values over the past 70 years have generally tracked with inflation. Yes, you could make more money in the stock market. But we're talking real life, not investment advice. Consider two things:

- Your rent is locked in for a year or two, then will go up. Your mortgage payment can be the same for 30 years.
- If you are raising a family, it seems all but impossible to save money. But when you sell the house after 30 years (or 20 or 10), someone will hand you hundreds of thousands of dollars, money that could put the kids through college or finance your retirement.

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See an employee for more details.

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We are excited to announce that Apple Pay™ is now available for our members to use with their Sharonview debit and credit cards!

See an employee for more details

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SHARONVIEW

FINANCIAL SERVICES

Investing ♦ Retirement ♦ Insurance

Does Your Portfolio Reflect Your Risk Tolerance?

There are many types of risk associated with investing. Understanding each type and the effect it may have on your portfolio returns is crucial to your long-term investing success. When it comes to investing, many people associate risk with losing money. But investing entails different types of risk. Understanding each type – and the potential return associated with your retirement portfolio – can help you determine whether your investments are appropriate for your situation.

Calculating Your Retirement Needs Examining Risk and Return

Stocks historically have exhibited the highest level of market risk – or the potential that an investment may lose money in the short term. Over long periods of time, however, stocks have outperformed both bonds and cash investments.¹ This risk/return trade-off may influence how you allocate your investments. For instance, consider weighting assets that you intend to keep invested for 10 years or more toward stock investments.

Bonds carry their own risks – credit risk, or the possibility that a bond issuer could default on interest and principal payments; and interest rate risk – the chance that rising interest rates could cause a bond's price to fall. Ascending interest rates historically have influenced the prices of bonds more directly than the prices of stocks.¹ When short-term rates are on the rise, investors may sell older bonds that pay a lower rate of interest – causing their prices to fall – in favor of newly issued bonds that pay higher interest rates. On the plus side, bonds historically have exhibited less short-term volatility than stocks, although past performance is no guarantee of future results.

It's also important to look at cash investments, such as 3-month Treasury bills, from a vantage point of risk and return.¹ Although Treasury bills typically experience a low level of volatility, they may be subject to inflation risk – or the possibility that their returns may not keep pace with the rising cost of goods and services. For this reason, you may want to use cash investments for short-term situations when you expect to access your money within 12 months or less.

Putting Risk in Perspective

Because all investments entail risk, you may want to review your mix of stocks, bonds, and cash investments

with an eye toward creating a risk/return profile that is appropriate for your situation. Owning different types of assets may increase your chances of experiencing the benefits associated with each, while mitigating the corresponding risk. Your retirement portfolio won't be risk free, but you will have the confidence of knowing that you've done what you can to manage a potential downside.

This article offers only an outline; it is not a definitive guide to all possible consequences and implications of any specific investment strategy. For this reason, be sure to seek advice from knowledgeable financial professionals.

¹Source: Wealth Management Systems Inc. For the 30-year period ended December 31, 2013. Stocks are represented by the Standard & Poor's Composite Index of 500 Stocks, an unmanaged index that is generally considered representative of the U.S. stock market. Investing in stocks involves risks, including loss of principal. Bonds are represented by the Barclays U.S. Aggregate Bond index. Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and are subject to availability and change in price. Cash is represented by the Barclays 3-Month Treasury Bills index. It is not possible to invest directly in an index. Government bonds and Treasury bills are guaranteed by the U.S. government as to the timely payment of principal and interest, and, if held to maturity, offer a fixed rate of return and fixed principal value. Past performance is not a guarantee of future performance.

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Need help with your investments?



Call to schedule a free, no-obligation consultation with Dwayne or Chuck to discuss your options!



Dwayne Clendaniel, CRPC®†

Vice President, Sharonview Financial Services

LPL Financial Advisor

7422 Carmel Executive Park Drive, Suite 218 ♦ Charlotte, NC 28226

704.973.2625 or 800.462.4421 ext. 2625

Chuck Coveney, AAMS

Sharonview Financial Services, LPL Financial Advisor

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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



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Select Employer Group (SEG) Spotlight

DAIMLER Daimler Trucks North America

is the leading commercial vehicle manufacturer in North America. Our portfolio of distinctive brands serves a multitude of industries and commercial vehicle applications. Through its affiliated companies like Detroit Diesel Corporation, the company also is a leading provider of heavy- and medium-duty diesel engines and components.

As Daimler Trucks North America enters its eighth decade, it remains committed to the values on which it

was founded: innovation, quality, and an unwavering dedication to meeting customers' needs.

As we continue to build our relationship with Daimler we wanted to address the employees' high demand of having a convenient way to access their funds. Sharonview is proud to announce a new full service ATM is now located inside the Daimler Facility located on Fairview Rd. in Gastonia, NC. This will bring greater accessibility for employees whose schedules limit them from visiting a branch location during business hours.

3 Questions You Should Ask Yourself Before You Retire

There are probably hundreds of questions someone should ask themselves if they're planning on retiring in the near future. Some of those questions may pertain to you and some may not. Here are three basic questions everyone should know the answer to before they start the retirement process.

Can you afford to retire?:

This is easily the most important question when considering retirement. You may be ready to call it quits, but you need to make sure your income in retirement will be greater than your expenses. Is your house paid for? Do you plan on relocating? Do you have car payments? Can you max out your social security benefits if you wait a little bit longer? These are all things you should be thinking about before you declare yourself ready to retire.

What are you going to do?:

You can't just sit around all day. You've spent your adult life working 40 hours a week and now you have nothing to do. Are you going to travel? Pick up a hobby? Woodworking? Golf? What's it going to be? Figure out how you want to spend your time in retirement so you'll know how you're going to be spending



your money. If you've got grandkids nearby you may be starting a new life as a babysitter. Whether you do a lot in retirement or choose to do as little as possible, that's okay, but it's good to have a plan.

Who are you going to be doing it with?:

You make a lot of friends at work. When work is your life, your coworkers are sometimes the only people you have time for. What are you going to do after you retire? Will those work relationships last? Do you spend a lot of time with family? Is your spouse still working? Plug yourself into activities or organizations that will keep you engaged with others. Finding ways to stay social will help keep you active and feeling young.

by John Pettit, CUinsight.com
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