



VIEWPOINT

A Newsletter for Members of
Sharonview Federal Credit Union
January 2022

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CEO's CORNER

2021 Was Not What We Hoped,
But We Still Have A Lot To Be **Grateful** For!

Bill Partin ♦ President & CEO

Follow Bill on LinkedIn to receive his take on relevant financial topics!

2021 is in the books, and I always like to take a look back at the year to see how we have changed, grown and especially what I have to be grateful for. I remember this time last year, after being in the throes of the pandemic for almost a year, having big hopes that we would return to “normal” sometime this year. Unfortunately, we are still dealing with the pandemic and the Covid variants, but we have truly made a lot of progress in 2021, and that’s what I would like to focus on.

- ♦ We now have vaccines that are helping to keep us safe. These vaccines are keeping many of us healthy and allowing families and friends to get back together – something we missed for a very long time.
- ♦ I’m thankful that, through the pandemic, we have been able to continue serving our members both in our branches and through our remote channels. It has been an opportunity for us to educate our members about digital options for managing their accounts such as remote check deposit and online and mobile banking.
- ♦ We were able to remodel our Greenville West End and Carmel branches to better serve our members. It’s always exciting to see new technology and updated fixtures and furniture create a more welcoming environment for both you and our employees.

- ♦ We reached the 100,000-member milestone! Knowing that we take good care of our members and they refer us to friends and family is truly why we are in this business.
- ♦ We had the opportunity to promote many of our employees including many Executive Leadership Team members. It feels good to recognize the hard work of our stellar employees with advancements that allow them to lead our credit union into the new year.
- ♦ Sharonview was named a “Top Employer” by the Charlotte Observer. This designation means a lot to us because our employees were instrumental in voting for this special honor.
- ♦ And as always, I’m most thankful for our members and valuable employees. Our members are what keep us here every day, and the relationships we build with you are important to every one of us.

Though 2021 was not exactly the year we hoped it would be, we still have a lot to be grateful for. Here’s to an even better 2022! Thank you for choosing us as your preferred financial institution.

Regards, **Bill**



Sharonview Scholarship **Reminder**

We’re proud to support the academic goals of our young members by honoring deserving students with \$5,000 in scholarship funds to help with the costs of their undergraduate degree.

There's still time to apply! Visit **Sharonview.org/scholarship**. The application portal is open until **February 1, 2022**.

New and Improved Carmel Branch



Introducing our new and improved Carmel Branch lobby! The offices are still under construction, but we expect our renovation to be completed this month.

What's New At The Branch?

- ◆ We removed the traditional teller line with glass barrier walls and replaced it with a member experience pod.
- ◆ We replaced all the furniture in the offices and waiting area, provided more work surfaces for the employees and hung sound masking baffles from the ceiling to give the offices more privacy.

We're excited about the renovations at our Carmel branch and look forward to serving our members in this community in our updated location.

Member Service Update



New ATM: We are excited to announce that our new ATM in Fort Mill is up and running! This freestanding drive-up ATM is located at 818 Tom Hall Street next to the entrance to the Neighborhood Walmart in Fort Mill. We are pleased to offer this convenient ATM to our members in York County.

Notice to Free Anywhere Account Holders: As a reminder, your account will be charged \$3 anytime you use a non-Sharonview Federal Credit Union (SFCU) ATM. If the non-SFCU institution charges you a surcharge fee, SFCU will refund your account up to \$10 per month for these surcharge fees. The fee charged by Sharonview is not refundable.

Payment Mailing: We will be upgrading our P.O. Box addresses where we receive payments. P.O. Box 7485 and P.O. Box 5925 – Bridgewater NJ are closed. All payments will need to go to **P.O. Box 2070 Fort Mill, SC 29716**. Please discard any old envelopes with obsolete payment addresses. If you have any questions, stop by your local branch or call our Member Experience Center at 800.462.4421.

Sharonview Tip Off Kid with the Charlotte 49ers



Sharonview Federal Credit Union is pleased to partner with the Charlotte 49ers to sponsor its Tip Off Kid program during every home game of the basketball season. One lucky child, ages 5 to 12, who is registered will be pre-selected before each home game for the once-in-a-lifetime opportunity to join the 49ers basketball team court-side at the Halton Arena. The Tip Off Kid and family will be treated to four tickets to the game, hospitality passes and the child will have the opportunity to present the referee with the game ball for the tip off. Register your child to be the next Tip-off Kid at sharonview.org/49erstipoffkid.

Interested in attending a Charlotte 49ers basketball game? Members can register for complimentary tickets to a Charlotte 49ers home game. Visit sharonview.org/49erstickets for more information.



How the pandemic has shaken up **RETIREMENT**

When to retire isn't always in our control, but too early an exit can bring financial instability.

Pandemic-related job losses forced many older Americans out of the workplace in the past year, perhaps permanently. But the COVID-19 crisis also seems to have delayed some retirements.

Remote work eliminated commutes and often allowed more flexible schedules with fewer interruptions. At the same time, the pandemic restricted many traditional retirement activities, including travel and visits with family. While some employed older workers look forward to retiring when restrictions ease, others say teleworking has made staying on the job more tenable.

Tax accountant Larry B. Harris of Asheville, North Carolina, found a lot to like about working from home, including more flexibility and less time in his car. "I'd never worked from home except in a snowstorm. I found that I loved it," says Harris, 67. "I think it will keep me working longer."

Uneven recovery, uneven retirement **IMPACT**

Economists talk about a K-shaped recovery, where a portion of the nation's industries and population bounce back quickly from recession while others stagnate or continue to sink. Something similar may be happening with baby boomer retirements, as better-off workers gain more options while those with fewer choices lose ground.

The pace of retirements among baby boomers, those born from 1946 to 1964, accelerated during the pandemic, a Pew Research Center analysis of monthly labor force data found. The number of boomers who reported that they were out of the labor force due to retirement grew 3.2 million in the third quarter of 2020 compared with the previous year. Before the pandemic, the number of retired boomers had been growing an average of 2 million each year since 2011, when the first boomer turned 65.

Some people retired to avoid COVID-19 exposure, while others may have been nudged to "seize the day" by the pandemic's reminder of our mortality. But massive job losses may have forced many into early retirement, economists and financial planners say.

One of certified financial planner Neal Van Zutphen's clients, a woman in her late 50s, lost a well-paying job in the hospitality industry. Most people who lose a full-time job in their 50s never recover financially, according to research by nonprofit newsroom ProPublica and the Urban Institute, a nonprofit research organization. "It's difficult to find a new position of similar caliber," says Van Zutphen of Tempe, Arizona. "She hopes to work part time at something."

Pandemic recession hit older workers **HARDER**

Older workers lost jobs faster and returned to work slower last year than mid-career workers, according to a study by The New School's Schwartz Center for Economic Policy Analysis that tracked unemployment from April through September last year. The study found that for the first time since 1973, workers 55 and older faced persistently higher unemployment rates than workers ages 35 to 54.

Certain older workers — women, Black people and those without college degrees — were even more likely to lose their jobs. And these workers tend to have less saved, so they are also more exposed to retirement risks such as downward mobility and poverty, the study said.

At the same time that the pandemic was pushing millions out of the workforce, lockdown orders gave millions of others a crash course in working from home. About 75% of federal government employees, for example, were working remotely in September, according to a survey conducted by the Government Business Council, a research group.

So it may not be a coincidence that far fewer federal employees retired in 2020 compared with the two previous years, according to an analysis of monthly data from the Office of Personnel Management by Federal News Network, a media outlet that covers the federal government. The analysis found that 92,008 federal employees retired in 2020, the fewest since 2010. The office processed 101,580 retirements in 2019 and 107,612 in 2018.

A small delay can have a big IMPACT

Employees don't always get to decide when to retire, but delaying it, when possible, can help shore up finances. Early exits from the workforce can heighten the risk of long-term financial insecurity. Retirees may not have saved enough, and they might get lower payments if they start pensions or Social Security benefits earlier than planned.

Working an extra year or two allows people to save more for retirement and take advantage of higher "catch-up" limits on 401(k)s, IRAs and health savings accounts, says certified financial planner Nadine Burns of Ann Arbor, Michigan.

Staying on the job also can help with one of the most important retirement decisions: when to start taking Social Security benefits. Applying before full retirement age, which ranges from 66 to 67, permanently reduces the checks that comprise a big chunk of most people's retirement income.

Some people have little choice, though, because they don't have enough other income to live on while they wait, says John Boroff, director of retirement and income solutions for Fidelity Investments.

"If you're still working, it's an easier decision to put off Social Security," Boroff says.

Liz Weston ♦ April 22, 2021

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Working an extra year or two allows people to save more for retirement and take advantage of higher "catch-up" limits on 401(k)s, IRAs and health savings accounts.

Branches and Corporate Office Closed:

Martin Luther King Jr. Day
Monday, January 17, 2022

President's Day
Monday, February 21, 2022

Memorial Day
Monday, May 30, 2022

President's Day
Monday, February 21, 2022

Juneteenth
Monday, June 20, 2022

Independence Day
Monday, July 4, 2022

Labor Day
Monday, September 5, 2022

Columbus Day
Monday, October 10, 2022

Veterans Day
Friday, November 11, 2022

Thanksgiving
Thursday & Friday,
November 24-25, 2022

Christmas (Observed)
Monday, December 26, 2022

Other Important Dates

Scholarship Application Deadline
Tuesday, February 1, 2022

Annual Meeting
Thursday, April 28, 2022

HOW TO SUSTAIN Generosity BEYOND THE Holidays



2020 asked a lot from us. We faced new challenges and reckoned with old ones, and often the world's problems collided with our own individual needs. Help — whether in donations or even just attention — might have been hard to give when you required some yourself.

If your finances are in better shape this giving season, you can be more strategic with your dollars. The same issues you felt strongly about last year may not be on your priority list now. Perhaps the reverse is true — you're more determined than ever to support the causes you care about.

Here are tips on prioritizing causes, supporting them effectively and making room in your wallet for sustained giving.

Your Priorities Can Shape Your Plan

Write down the two or three causes that matter most to you, whether it's a global issue like slowing down climate change or something closer to home, like supporting your local animal shelter. This is the start of your giving plan. If you're anything like me, a giving plan may serve as a guidepost for your dollars when tragic news events clamor for your attention or injured puppy photos on your social media feed play on your emotions. I end up making impulsive donations, which are helpful and feel good at the moment, but they're easy to forget and don't make a lasting impact.

You might also go bigger and really focus on your values in the giving plan, using them as fuel to be more intentional and proactive with your efforts beyond the holidays.

Think about the kind of philanthropist you want to be in 2022 and then plan for it, says Holly Belköt, manager of strategic giving at GlobalGiving, a nonprofit based in Washington, D.C., that supports other nonprofits by connecting them to donors and companies.

Planning doesn't just apply to monetary donations or time spent volunteering. Say you care about climate change. Belköt suggests setting yourself a goal of learning something new about the effects of environmental damage in January, watching a documentary about deforestation in February and so on.

A Small, Regular Donation Can Make A Big Impact

One powerful way to champion your favorite cause is through small, recurring donations. "Recurring donations are the lifeblood of nonprofits," says Soraya Alexander, chief operating officer at Classy, a digital fundraising platform for nonprofits based in San Diego, California. Alexander says the majority of one-time donors do not come back to support a nonprofit, and it's a resource-intensive process for the organization to find new ones.

For millennials, she says, who are both passionate about sustained giving and already used to Netflix-style subscription payments, recurring donations are an easy way to make a big impact. "Ten dollars a month is going to have higher payoff for the organization and should make it easier for you to give a greater amount than you might normally feel comfortable with."

Just as a monthly budget allows you to plan your spending, these donations allow nonprofits to plan operations for the year. Since many organizations automatically sign up regular donors to receive newsletters or project updates, recurring donations also allow you to stay engaged with the group.

How to Choose which organization to Support

You've got your giving plan in hand and know the importance of recurring donations. Now how do you

actually choose where to send your money?

"It can be really overwhelming when you care about something but you don't know what the 'right' nonprofit is to support," Belkot says.

To solve this conundrum, GlobalGiving selects a handful of nonprofits working on the same issue and groups them together into a "fund" that individuals can donate to. Examples include a Girl Fund, aimed at improving the lives of girls around the world, or a Climate Action Fund. Donations are divided equally among the nonprofits, she says.

Another way to stay engaged and support causes you care about is through socially responsible investing, where you back companies making an impact on your chosen issue.

Technology can also play a role in helping you decide where to donate, says Wale Mafolasire, CEO of Givelify, a mobile app that facilitates donations to churches and nonprofits, based in Indianapolis, Indiana.

Givelify's approach is similar to GlobalGiving's funds. The company uses artificial intelligence to group nonprofit organizations into causes within the app, says Mafolasire. Givelify also highlights "trending causes" for users to choose from.

Resources like Charity Navigator, Candid (formerly GuideStar) and your local Community Foundation website also are good ways to vet nonprofits and pick ones that resonate with you. Don't overthink it and stress yourself out looking for the "right" organization, Alexander says. "Don't let perfection be the enemy of the good. Your dollars will do good."

Amrita Jayakumar ♦ Nov. 30, 2021

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This article was written by NerdWallet and was originally published by The Associated Press.



One powerful way to champion your favorite cause
is through small, recurring **donations**.

Branch Locations

South Carolina

Bluffton

3 Clark Summit Drive

Florence

1921 West Palmetto Street

Greenville West End

712 South Main Street, Suite A

Hilton Head

1036 William Hilton Parkway

RedStone

9695 RedStone Drive Suite 100

Simpsonville

710 Fairview Road

Spartanburg

1855 East Main Street, Suite 7

Wade Hampton

1324 West Wade Hampton Boulevard

North Carolina

Bladen County

16616 US 87W

Carmel

7422 Carmel Executive Park, Suite 100

Fayetteville

2844 Freedom Parkway Drive, Suite 2

Gaston

2508 East Franklin Boulevard

Park Rd.

4418 Park Road

Rea Farms

9825 Sandy Rock Place, Suite B

Salisbury

403 North Main Street

Shelby

1108 East Dixon Boulevard, Suite 2

Steele Creek

10922 South Tryon Street, Suite A

Wilmington

3212 Oleander Drive

University

8944 JM Keynes Drive, Suite 320

Corporate Office

PO Box 2070, Fort Mill, SC 29716

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sharonview.org



Make it a Money Mindful Moment

By GreenPath Financial Wellness



Mindfulness means being present in the daily choices we make. Mindfulness sounds simple, and yet for most of us, it is challenging to stay mindful. We are distracted by patterns of our behavior, routines, never-ending online notifications, daily activities, and moment-by-moment thoughts. Mindfulness involves taking ourselves off of autopilot and reframing the things we are accustomed to doing. These same guidelines relate to being "money mindful." It's about staying present and aware of the choices we make about money. The Money Mindful Moments offered here help you become more intentional about your spending so you can get the ultimate financial goal: bringing awareness to where money is going. When we focus on awareness of our spending choices, we ultimately shape a future that supports overall financial wellness.

Money Mindful Moment 1: Create a Vision

Creating a vision for the future will bring a sense of purpose to your decisions today. Your financial vision will pave the way to a happier future. If you are not sure where to start, our financial experts can help you create a vision for what you want your life to look like and how you'll need to spend your money to get there.

- ♦ GreenPath coaching client Ruth thrives with her vision. "I've gotten help to achieve a lot of my personal goals. Previously I didn't have motivation with finances and budgeting. Financial coaching, for me, is an empowering thing; they help you navigate your financial struggles. To me, this is valuable in getting awareness and perspective about finances. Kind of like having a financial friend that holds you accountable." — Ruth P.

Money Mindful Moment 2: Make Daily Decisions

We've heard this so many times. Daily decisions help achieve what you want and what you need. Focus your time and energy on mindful decisions informed by where you want your money to go. Once your decisions align with what you wish to achieve, vigorously go through items that make up daily or weekly money decisions and match it to your budget. If the items do not fit within your budget, move them over to a future decision. Mindful spending means you are intentionally making these purchases.

- ♦ GreenPath Debt Management Plan client Victoria

keeps her eye on daily decisions. "After I teamed with counselors to get options to clear out our debt, we took their advice about setting up a monthly spending plan to get the budget under control. We kept our focus on the long-term decisions of getting financially fit with better credit histories and scores. Today, our entire money mindset is so much healthier. Our credit scores improved which allowed us to refinance our mortgage with a lower interest rate, putting us in a better financial position." —Victoria G.

Money Mindful Moment 3: Be Consistent

For many of us, being consistent with money mindfulness might be the hard part. Perhaps managing money is not discussed with our families or friends. We feel we have to go it alone to form new habits and routines. We end up getting caught up in the busyness of life. The truth is we don't have to go it alone. We can tap into useful guidance from GreenPath's caring counselors to help be consistent and more intentional with finances. From budgeting and debt management, to preparing for big expenses – knowing the fundamentals of money management helps us be more consistent.

- ♦ GreenPath financial counseling and debt management client Monte improved his financial habits: "It's exciting to have achieved the financial goals I have been able to so far, like paring down credit card debt and buying a house. I'm confident I have the tools now to make better financial decisions over the long haul." —Monte

Your Path to Becoming Money Mindful

As illustrated through these stories and others via the links below, strengthening financial habits helps improve our overall money mindfulness. Being intentional with money can change the way we live. As you reflect on becoming more mindful about your spending and managing finances, connecting with a caring, certified counselor from GreenPath is a great first step. As a trusted national nonprofit, you can have confidence that you'll get options to become more aware of where money is going, how to build new habits, and ultimately increase financial health and wellness. Start a conversation with an expert today! Call **1.888.776.6735** or visit **greenpathref.com**.