



SHARONVIEW[®]
FEDERAL CREDIT UNION

VIEWPOINT

A Newsletter for Members of
Sharonview Federal Credit Union
January 2020

**Branches and Corporate
Office Closed:**

New Years Day
Wednesday, January 1, 2020

Martin Luther King Jr., Day
Monday, January 20, 2020

President's Day
Monday, February 17, 2020

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NCUA



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CEO's Corner...

2019 has come to a close and we are fortunate to have many engagements from our last quarter to look back on with pride. We partnered with the Lancaster County Head Start program in October to help provide funding for transportation for children 3-5 years old. Our donation was matched by the government to make even more of an impact. Our employees took part in the No-Shave November movement to help raise awareness and support for men's health. Sharonview made a donation to the Movember Foundation, an organization that seeks to fund important research for issues related to men's health. We were also thrilled to take part in the Toys for Tots program of Greater Charlotte in December. Our members and employees collected three vans full of toys that were distributed to less fortunate children in the community.

I am so proud of our team at Sharonview Federal Credit Union. They truly exemplify our goal of serving our communities and supporting causes and organizations that make us all stronger. Also, a big thank you to our members. We appreciate your support. You are the reason we are able to continue to serve and enrich our communities. Thank you for choosing us as your financial services partner. Regards, **Bill**

Follow Bill on Twitter, [@billwpartin](#), to receive his take on relevant financial topics! Stay connected with Sharonview! Follow us on



FAYETTEVILLE TURNS 1!

Fayetteville's 1 year anniversary celebration took place on November 22, 2019. It was a successful event with refreshments, a raffle and great conversations/interactions with members! Thank you to our members for continuing to make Sharonview their preferred financial institution in the Fayetteville area!



Nominees For Re-election for 2020 Board of Directors



Larry McAdams (Incumbent)

Larry McAdams has served on the Sharonview Board of Directors since 1998. He currently serves as the Board Secretary and as Chair of the Human Resources Committee. Prior to his retirement from KEMET Corporation in 2012, he held the position of Chief Human Resources Officer. He lives in Simpsonville, SC and is married with two children. McAdams graduated with a BA degree from Clemson University and attended the University of South Carolina School of Law. Over the years, he has served on numerous non-profit boards including the United Way of Greenville County.



Rick Belcher (Incumbent)

Rick Belcher has been a member of Sharonview for over 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 Chairman of the Board. In addition, he has served on the Executive, Technology, Membership, Enterprise Risk, Governance and ALCO committees. Belcher has a BSBA from East Carolina and is currently a Sales/Marketing Manager with INVISTA (formerly known as KoSa, Hoechst Celanese Corp).



Don Lathrop (Currently an Associate Board Member)

Don Lathrop has been a member of Sharonview for 20 years. His service within Sharonview began in 2009 and includes serving on the Supervisory Committee, Membership Development Committee, Technology Committee, ALCO, and as an Associate Director since 2015. He obtained, and continues to maintain, the NCVE (NAFCU Certified Volunteer Expert) designation from NAFCU. His work experience includes twelve years of senior management positions with several New Orleans and Charlotte area banks. Lathrop has been employed with CPI Security Systems since 2001, with experience in the security industry in various management capacities since 1991. He is a graduate of La Tech University with a degree in finance. Lathrop has attended numerous outside educational conferences in operations, governance, negotiation, and compliance.

The Nominating Committee has completed the application review process of candidates for the three open Board of Directors positions (each to serve a three-year term commencing on April 23, 2020). Members of the Nominating Committee appointed to consider all eligible applicants and select the candidates were Nominating Committee Chair Ken Dawson, Ernie Taylor, Allen Hopkins and Roy Fahl.

The committee nominated the following three candidates whose names are presented: **Larry McAdams, Rick Belcher and Don Lathrop**. 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 24, 2020.

Criteria to Qualify by Petition: Members interested in becoming candidates may utilize the petition method. Qualified petitioners must be a member in good standing; at least 18 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, dates 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: PO Box 2070, Fort Mill, SC 29716, no later than 5:00 p.m. (EST) on March 9, 2020. Official applications and petition forms may be obtained at any Sharonview Branch or on the website at **sharonview.org**.

If no other candidates qualify by petition, the three open positions will be filled as selected by the Nominating Committee and will be formally announced at the 2019 Annual Meeting to be held on Thursday, April 23, 2020, at 6:00 p.m. (EST) at:

Sharonview Federal Credit Union
1955 Sharonview Way, Indian Land, SC 29707

Sharonview Cares



We partnered with the Lancaster County Head Start program in October to help provide funding for transportation for children 3-5 years old. Our donation was matched by the government to make even more of an impact.



In December our members and employees collected three vans full of toys that were distributed to less fortunate children in the community.



In November we hosted a food drive benefiting Hope Street Pantry, and on December 2, 2019 we delivered the donated goods. We are so excited to be an event sponsor and we are thankful to be able to help families in need in our community.



We were proud to help support the Closet of Hope, an organization that provides gently used clothing to children and adults in need in the greater Gaston County area.



On Saturday September 28, 2019, we participated in the St. Jude Walk/Run in Charlotte. This walk raised over \$449,000 for the kids of St. Jude, where families never receive a bill for anything.



Sharonview was happy to support the Cleveland County School's Student Services Department and their initiative to purchase shoes for children in the school system who otherwise would not have any.

in the Community



Sharonview is pleased to support Running Works, an organization whose vision it is to stop the destructive cycle of homelessness. They work to reach the most vulnerable and socially excluded in society with values accrued through health and wellness, in this case, running or walking. We will continue to partner with them in 2020 and offer financial workshops.



On October 9, 2019, we presented a check to Habitat of Humanity of York County. We contributed \$2,500 to their CEO Build project.



In November many of our employees participated in No-Shave November, and we closed out the event with a \$1,000 donation to The Movember Foundation. Movember is an organization that seeks to fund research for prostate cancer, testicular cancer, mental health and suicide prevention. We were proud to take part to help raise awareness for men's health.



On December 3, 2019, the Consumer Lending Team filled kits of school supplies for children in need benefiting Classroom Central.



Sharonview is pleased to help support the Cleveland County Rescue Mission. This is a 24/7 facility that provides individuals in need with housing, job placement, education, workforce development and basic resources in Shelby and other communities in Cleveland County.



We are proud to partner with United Ministries in their efforts to serve, transform and empower those in need toward achieving self-sufficiency. We donated \$2,500 towards their Transformation Walk which is an event that raises money and brings awareness to the issues of hunger, homelessness and financial literacy.



Are you picking the **WRONG MONEY GOALS?**

Check your goals against this list to ensure you're not missing something important.

Are Your Money Goals Doing You a Favor? Setting smart, achievable goals is important if you want to take charge of your financial life. But many of us are surprisingly bad at choosing the goals that actually matter most to us.

Investment research firm Morningstar had 318 people write down their top three financial priorities, then showed them a master list of goals prepared by the researchers. Three out of four investors changed at least one goal after seeing the master list, and one out of four switched their top priority. "We were like, 'Wow. People don't really know what they want,'" says lead researcher Ray Sin, behavioral scientist at Morningstar. Other behavioral research has shown that even when people think explicitly about what matters to them when making decisions, they overlook many of their most important goals. That interferes with their ability to evaluate their choices and consider alternatives.

Among the problems: We're better at thinking short term than long term, Sin says. Plus, we may overvalue goals that are currently on our mind. A renter who just attended a housewarming, for example, might say her top priority is saving to buy a home. She may forget that she really wants to be able to quit her job and travel the world for a year. She probably has other goals as well, such as retiring someday and perhaps starting her own business.

Of course, all those goals may matter to her, but "resources are finite," Sin says. That's why prioritizing is so important. Someone determined to retire early, for instance, may not be able to fully fund a child's college education or leave an inheritance. If you want to check for your own blind spots, quickly write down your three most important financial goals. Then look at Morningstar's master goal list and see if you want to change what you wrote:

1. Be better off than my peers.
2. Pay for personal self-improvement (e.g., go back to school, learn a skill).
3. Experience the excitement of investing.
4. Start a new business.
5. Buy a house.
6. Help pay for my kids' college education.
7. Stop working and do something I love.
8. Go on a dream vacation.
9. Relocate in retirement.
10. Care for my aging parents.
11. Give to charity or other causes I care about.
12. Feel secure about my finances in retirement.
13. Feel secure about my finances now.
14. Leave an inheritance to my loved ones.
15. Retire early.
16. Pay for future medical expenses.
17. Avoid becoming a financial burden to my family as I grow older.
18. Manage my debt.

Something you may notice about this list: Many of the goals involve feelings. Goals that resonate on an emotional level can help people maintain the discipline they need to stick with a financial plan, says Ryan O. Murphy, head of decision sciences at Morningstar Investment Management. "When it starts to become more emotional, it becomes more personal," Murphy says. "This abstract thing of 'save more money for later' may not be a goal that really gets people to move now, today." Even the goals that don't seem emotional, like managing debt, can be transformed into something more powerful if you consider the feelings around them. Paying down debt can make you feel more comfortable and secure and less stressed, for example.

Morningstar researcher Samantha Lamas, a recent college graduate who just started paying her student loans, has firsthand experience with goal blind spots. Lamas initially thought paying off her debt was her top priority, but during the study realized that saving for retirement was important as well. Accelerating her student loan payments might have meant missing years of company matches, tax breaks and tax-deferred compounding she can get from contributing to her retirement accounts. "I no longer think of my financial goals as a zero-sum game where I'm forced to either save for retirement or pay down debt," says Lamas. "I can achieve both, simultaneously, if I'm thoughtful about it."

Liz Weston
© 2019 NerdWallet
February 22, 2019

"Setting smart, achievable goals is important if you want to take charge of your financial life. But many of us are surprisingly bad at choosing the goals that actually matter most to us."



Branch Locations

South Carolina

Simpsonville

710 Fairview Road

Greenville West End

712 South Main Street Suite A

Wade Hampton

1324 West Wade Hampton Boulevard

Spartanburg

1855 East Main Street Suite 7

Florence

1921 West Palmetto Street

RedStone

9695 RedStone Drive Suite 100

North Carolina

Fayetteville

2844 Freedom Parkway Drive Suite 2

Wilmington

3212 Oleander Drive

Bladen County

16616 US 87W

Carmel

7422 Carmel Executive Park Suite 100

Steele Creek

10922 South Tryon Street Suite A

Park Rd.

4418 Park Road

StoneCrest

7918 Rea Road J1A

Gaston

2508 E Franklin Boulevard

Shelby

725 E Dixon Boulevard

Salisbury

501 N. Main Street

University

8944 JM Keynes Drive Suite 320

New Jersey

Bridgewater

55 Corporate Drive Building A Floor 2

Coming Soon

Salisbury- Spring 2020

Corporate Office

PO Box 2070, Fort Mill, SC 29716

800.462.4421 ♦ 704.969.6700

sharonview.org

MASTER YOUR MONEY In 3 Steps

Can a spending plan really help you master your money? You might be surprised! Trust us, it's worth it to block some time on your calendar to take a closer look at your finances. This way, you can take some time to pause and reflect on what you want to accomplish with your money? For example, you may want to save for your daughter's wedding, a new home or a family vacation.

Whatever it is you strive to achieve, write it down in as much detail as possible. Put your goals somewhere you will see them every day, like on your refrigerator, so that you can be reminded of what you're working towards. If you can attach an amount or a time frame to your goals, it makes it easier to see your progress and stay motivated to accomplish them.

Once you know what you want to achieve, the first thing to do is to take a closer look at your overall financial situation so that you can put your money to work for your goals! A spending plan can help you figure out how to meet both your short and long-term financial goals.

When developing your spending plan, you can use an excel spreadsheet, a piece of paper or GreenPath's budgeting worksheet to help you master your money. Here are 3 steps to guide you in creating a spending plan.

1. Start by reviewing your credit reports

Pulling your credit reports can provide a full picture of

everything that you owe. You can get a copy of your free credit report once a year. We have also created a helpful guide to understanding your credit.

2. How much income do you have?

Look at all your earnings, so you can create a foundation for a spending plan and celebrate all your hard work. Have you taken some time to think about your household income? For instance, think about how much money you make each month. What is your gross pay? What is your spouse's gross pay? Is there any other income that's coming in?

3. Highlight your bills/expenses

Now that you know how much money is coming to you each month, it's time to look over your bills and automated payments. Try printing off your billing statements and highlighting any expenses that aren't bringing you joy. This includes items like your rent or mortgage payment, water and energy bills, groceries, etc. Once you're done highlighting, think about if there is anything you can eliminate? Do you want to adjust your goals?

Together we can develop a plan. It all starts with a phone call. GreenPath's Financial Experts are here to support you! We can work with you to create a personalized spending plan and provide you with free resources and tools. Take control of your finances and master your money today!

By: GreenPath Financial Wellness
November 7, 2019

As a member of Sharonview Federal Credit Union, you can take advantage of the GreenPath financial education and counseling program. GreenPath counselors are available Monday through Thursday 8:00 a.m. to 10:00 p.m. (EST), Friday 8:00 a.m. to 7:00 p.m. and Saturday from 9:00 a.m. to 6:00 p.m. To use this new service, simply call **1.888.776.6735** or visit them on the web at **greenpath.org**.

