



VIEWPOINT

A Newsletter for Members of
Sharonview Federal Credit Union
July 2021

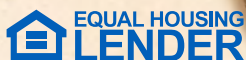


**Branches and Corporate
Office Closed:**

Independence Day (Observed)
Monday, July 5, 2021

Labor Day
Monday, September 6, 2021

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CEO'S CORNER



life lessons from a **MARATHON**

One of the silver linings of the pandemic for me was getting back into some running and more walking. I suddenly had the time and certainly needed the physical and mental benefits. COVID-19 forced me to sit more than I normally would, so I decided to force myself to get up and get moving. I signed up for the San Francisco Marathon and plan to walk/run, which feels like the right pace for a 60-year-old with plantar fasciitis. Due to the ongoing threat of COVID, I'm doing the virtual version. Instead of the hills of San Fran, I'll be walking/running near Rock Hill, South Carolina.

This is my fourth marathon. I ran my first at 50, another the next year and the third the following. My time got a little better with each one. I love the discipline and training regimen involved in preparing for a 26.2-mile race. You have to commit, and it's a big commitment. Not everyone will run a marathon; not everyone wants to. But I think there are lessons that come from training for a marathon that can apply to life.

Set achievable goals. If you tried to run 26 miles without preparing for it, you'd be likely to fail and likely to get injured. You start slowly and work your way up. My current goal is 2 to 4 miles of running and anywhere from 12 to 20 miles of walking each week – but I started out with more modest weekly goals. On the big day, I'm going to walk 20 miles, run 6 and I jokingly say I'll crawl the .2. When you break any big task down into smaller pieces, you realize you can accomplish a lot. But you need to start with a plan.

One step at a time. I trained for my earlier marathons with a young man – who's my son's age – who had run a lot of marathons before. I asked about his training mentality. And he said, "I put one foot in front of the other." I've made that my mantra. And it doesn't just apply to marathon training. It applies to everything in life.

Keep good company. When I told Ricky Otey, Sharonview's executive vice president & chief operating officer, that I was training for a marathon, he said he'd join me. He signed up for the San Francisco half-marathon, too. It's been fun to compare training notes with him. My wife, Kim, has been

going on some of my walks with me, and that's been a lot of fun for us. Work – and life – are just more fun when you have family and friends by your side.

Have someone keep you accountable. Ricky and I decided to hold each other accountable for getting our training in. He actually announced it on a call with our leadership team. I said, "Now we're really committed." Announcing a goal to a group you admire makes you more likely to achieve it.

Celebrate your victories. When you finish a long race – a marathon, half-marathon or 10K – there's such pride in just completing it. It doesn't matter what your time is. The Disney marathon in Orlando was my first. When I finished the race, my wife, daughter and son-in-law, and son and daughter-in-law were there. Our two grandsons were there too, and so was a colleague from Disney. It was so emotional; I was emotional. It's the culmination of 18 weeks of your life of really tough training.

It meant so much to be able to share my accomplishment with family and friends. I won't have a crowd cheering me on this time, but I did talk my wife into showing up with a banana and some water after I've been at it for three hours.

Ricky and I both plan to walk/run our 13.1 and 26.2 miles on June 5 and have set June 12 as a back-up date. I'm not even concerned about my time. My goal is to finish.

I hadn't planned to run another marathon, but the pandemic prompted me. And that, I suppose, may be the most important lesson: Use your circumstances to your advantage.

Regards, **Bill**

Bill Partin
President & CEO

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



Greenville West-End Gets An Updated Look



To better enhance our members' experience, our Greenville West End branch was closed for renovations beginning April 23. The new and improved location reopened on May 24.

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 removed a locked door leading to the back of the branch to provide a more open layout.
- ♦ 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 Greenville West End branch and look forward to serving our members in this community in our updated location.

2021 Scholarship Recipients

Congratulations to our 2021 scholarship recipients! We are so proud of these hardworking students!

The following students were awarded our Sharonview Team Phil Abrams Scholarship for children of employees:



Ann-Marie Mignone
Appalachian State University



Ryan Munn
University of South Carolina

The following students were awarded our Sharonview Cares Paul Paliyenko Scholarship for children of our members:



Rebecca Van Hoose
University of South Carolina



Paige Keen
Campbell University

This member was awarded the Carolinas Credit Union Foundation Scholarship.



Julia Shennan
North Greenville University



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Elan Financial Services Update

We previously announced that we have partnered with Elan Financial Services to provide our more than 90,000 members with a suite of credit card products and services. Sharonview cardmembers will enjoy the program's desirable reward options, online access to manage their accounts, and 24x7 access to account service team members for special assistance when needed.

Update for Existing Credit Card Holders

If you have a Sharonview Signature, Unlimited Rewards or Affordable Rate credit card (received card prior to February 28, 2021) the last day to use these cards is July 8, 2021. You should have received your new Sharonview-branded credit card issued by Elan, and it is important that you activate it as soon as possible to avoid any gaps in service. Your old cards will no longer work after July 8.



*If you have a Sharonview Signature, Unlimited Rewards or Affordable Rate credit card, the last day to use these cards is **July 8, 2021**.

*If you have received your new Sharonview-branded credit card issued by Elan, please activate it as soon as possible! Visit myaccountaccess.com/activate or call **800.553.7650**.

About Elan Financial Services

Elan is America's leading agent credit card issuer and partners with 1,300 financial institutions nationwide. For more than 50 years, Elan has offered an outsourced partnership solution that provides financial institutions of all sizes the ability to offer a competitive credit card program. Elan has continually developed and introduced industry-leading technologies to improve cardmember satisfaction and drive ongoing program growth. We are excited for this partnership with Elan and all the benefits it affords our members.

Whether you need to buy or refinance,
Sharonview can help you with all of your mortgage needs!

Sharonview Proudly Offers:

100% Financing ♦ Refinancing Options ♦ Fixed and Adjustable Rate Options ♦ First-Time Homebuyers Eligible
Jumbo Mortgages Up to 90% With No MI ♦ Local Processing & Servicing of Mortgages



Visit us at sharonview.org for more information.



Buy, Build or Fix:

What's Best for First-Time Homebuyers?

Move-in-ready homes are convenient but create competition. New construction can be quick but may be costlier. Renovating is tough but could land you in your ideal neighborhood.

With a limited supply of entry-level housing for sale, getting your foot in the door you want could be a challenge if you're looking to buy your first home soon. Nearly a third of Americans who've never previously bought a home say they plan to in the next five years, according to a survey commissioned by NerdWallet and conducted online by The Harris Poll among 2,007 U.S. adults in January 2020. Before you join the house hunt, decide which type of property best fits your goals. Here are the pros and cons of buying a turnkey home, building a new house or renovating a fixer-upper.

Buy if you can roll with the punches

What could be the downside to a move-in-ready house? All you need to do is move. But in today's market, competition is fierce. According to data from the National Association of Realtors, in December 2019 the inventory of homes for sale in the U.S. reached its lowest level in over 20 years. "You have to be ready to go yesterday," says Simone Plush, a real estate agent with Washington, D.C.-area Century 21 New Millennium. Especially for first-time home buyers, the process can be "an emotional roller coaster," Plush says. She encourages buyers to be strategic and swift when making an offer on a turnkey home. For example, looking at homes priced slightly below your budget lets you afford a competitive bid that's over the asking price. When you're feeling frustrated, Plush says, remember your "why" — the reason you're house hunting in the first place. Reconnecting to your desire to have a backyard for your kids, for example, can help you maintain momentum.

Build if you want to call the shots

New construction might sound intimidating and time-consuming, but unless you're starting from scratch with an architect and a piece of land, it can be surprisingly straightforward and speedy. "In many of our communities, home buyers have the option to purchase a quick move-in home," one that will be ready within 30 to 90 days, commented Jessica Hansen, vice president of communications for Arlington, Texas-based homebuilders D.R. Horton, via email. Time frames can vary by builder and demand. Jeff Mezger, president and CEO of Los Angeles-based builder KB Home, says his company averages three to four months from breaking ground to move-in day. The average home search takes about 10 weeks, according to a 2019 NAR survey, followed by several more weeks to close and get the keys. In the same survey, the most-cited reason home buyers gave for purchasing new construction was to avoid renovations

or problems with mechanical systems. Both these builders, like many others, offer home warranties, protection that buyers of existing homes may have to purchase for themselves. "When you close on a used home, you're on your own if something goes wrong," Mezger says. "With a new home, you still have that relationship with us." But these conveniences come at a cost: In the NAR survey, those who bought new construction paid a median price \$85,000 more than those who purchased a previously owned property. Feasibility may also depend on where you live. In an urban area or well-established suburb, building new may be difficult without paying to tear down an existing structure. In rural areas, there's plenty of land, but starting from the ground up outside a development may mean extra costs for securing access to water, electricity and more.

Fix if location's a must

Renovating a fixer-upper is tougher than it looks on TV, but if the house has good bones, you could snag an affordable home in your ideal neighborhood. The NAR survey shows 26% of first-time home buyers said they compromised on condition in order to buy a home. Condition issues are unsurprising as the nation's housing stock ages. According to Harvard University's Joint Center for Housing Studies, as of 2019 nearly 80% of American homes were at least 20 years old, and 40% were at least 50. "First-time home buyers should not be shy about houses that have good mechanical and structural components that are just ugly," says David Pekel, a former contractor who's now CEO of the National Association of the Remodeling Industry. "You can fix ugly." Pekel recommends working with an experienced home inspector to determine what needs to be addressed. A contractor can delineate the scope of work and potential cost. Pekel says most will charge a consultation fee that's refunded if they're hired.

Finding your financing

Whether you choose to buy, build or fix, there are various financing options. In addition to conventional mortgages and standard government-backed loans, there are construction loans and renovation loans suited for borrowers financing new construction or remodeling. A lender that offers loan products for the kind of property you want can guide you through your choices.

Kate Wood • March 6, 2020
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This article was written by NerdWallet and was originally published by The Associated Press.

FIVE TIPS FOR A SAFER VACATION RENTAL THIS SUMMER



A short-term rental can be a good option for people wary of potential health risks as travel picks up again.

Even as U.S. vaccination rates increase and COVID-19 case rates drop, many Americans aren't ready to stay in a hotel quite yet. As travel picks up, some remain concerned about hotel safety, especially since the U.S. Centers for Disease Control and Prevention still considers hotels to be "less safe" than many lodging alternatives, such as staying with a fully vaccinated family member or staying in a vacation rental with fully vaccinated people. Even those who feel safe in a hotel are opting out for another reason: service and amenities.

Cutbacks At Hotels

Hotels experienced a roughly 70% reduction in business from April 2020 to March 2021 compared with the same period in the prior year, according to American Customer Satisfaction Index data. Lower revenue led to slashed budgets, in turn leading to reductions in staff and amenities. The ACSI, which uses interview data from roughly 500,000 customers annually to generate customer satisfaction models, asked travelers to rate their hotel experiences. Customer satisfaction scores dropped by every single metric in 2021 versus 2020, with an overall decrease of 3.9% in 2021 from 2020.

It turns out, people are unhappy that hotels canceled breakfast buffets, and many never brought them back. Throw in closed pools and fitness centers — some of which are still shut down — and a hotel might not be all it's cracked up to be in 2021. Vacation rentals were able to avoid many such issues. While the hotel pool might be closed, private homes with backyard pools likely remain open. A hotel might have cut off access to board games in the lobby, but those amenities typically are still available at vacation rentals. What's more, vacation rentals likely don't have plastic shields and separate clean/dirty pen jars to remind you of the pandemic during your getaway. Whether it's cost-cutting measures or the fear of getting sick, you might be more inclined to book a vacation rental this year. Here's how to have a safer experience.

How To Have A Safer Visit At A Vacation Rental

1. Know the local rules

States have widely varied mask mandates, so it can be confusing to know what the rules are. Drilling down even further, rules can vary by county within the state, and not all have aligned with federal guidance when it comes to masking (which is often based on local case rates and vaccination numbers). A big hotel chain likely has a sign with mask rules on the pool deck, but a vacation rental likely won't. If you're staying in a vacation rental with shared facilities like bathrooms and kitchens, it can be tricky to know if you need to don a mask for a walk down the hallway to the toilet. What about the restaurants around the corner? Are they open for dining or takeout only? Are masks required? Do your research before booking accommodations in unfamiliar areas. The online listing page might make it clear, or ask the rental host before booking. If all else fails, do an online search to find the local rules.

2. Book a place all to yourself

Avoid the awkward masked walk from bedroom to bathroom by booking your own place. Even if you're fully vaccinated, the CDC recommends avoiding shared spaces with many people or sharing bathroom facilities. These are common in some bed and breakfasts as well as in dormitory-style hostels. Many vacation rental sites allow you to book a room in a shared home or an entire place to yourself. Sites like Airbnb allow you to filter by "type of place." Select the boxes for "entire place" and be sure to uncheck "private room" or "shared room" if you're concerned about meeting the CDC guidelines — or if you just don't want to feel like you need to put on your mask between bites at breakfast.

3. Open the windows and doors upon arrival

It might be impossible to know when the last guest was in the same building you've rented out and what germs they're carrying. Scientists generally agree that the largest droplets of respiratory fluids carrying infectious viruses settle out of

the air rapidly (within seconds to minutes). But the smallest, very fine droplets may remain suspended in the air for minutes to hours. Dr. Rajiv Sahay, the director of the environmental diagnostics laboratory at indoor air quality firm Pure Air Control Services, suggests an easy solution: Open the windows. "That enhances the ventilation and brings in fresh, outdoor air," he says. "Open the doors, too, if you can. Even opening them slightly can help."

4. Turn on the air conditioning (maybe)

Sahay said that most viruses and bacteria are more likely to grow in hot, humid areas. To prevent growth, turn on the air conditioning — in most properties. Window and wall air conditioning units can enhance ventilation and help reduce viral particle concentration. But if the only cooling system available is a ceiling or wall fan, skip it. "A fan that recirculates the air should not be used," Sahay says. "You run the risk of spreading particles around."

5. Don't worry about surfaces

You probably don't need to pack bleach and scrubbing bubbles to do your own deep clean before touching the utensils in the vacation rental's kitchen. While there's nothing wrong with good hand hygiene and cleaning practices — COVID-19 or not — you don't really need to panic about getting the coronavirus from germs on the TV remote. "Current evidence strongly suggests transmission from contaminated surfaces does not contribute substantially to new infections," according to the CDC.

Take Your Vacation Rental Safety Seriously

There are still plenty of reasons why a hotel beats a vacation rental. But aside from COVID-19 concerns, many people think hotels have gone downhill — and current guidance from the CDC hasn't done the hotel industry any favors. A vacation rental might be safer than a hotel for many reasons, including fewer shared spaces and overall fewer bodies in the building. Plus, as your posse congregates to make up for last year's missed family reunion or birthday celebrations, it might be financially and logistically wiser to rent a vacation home anyway.

Sally French ♦ June 9, 2021
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This article was written by NerdWallet and was originally published by The Associated Press.



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
800.462.4421 ♦ 704.969.6700
sharonview.org



FIVE STEPS TO PREPARE FOR A BIG PURCHASE

By GreenPath Financial Wellness



A financial journey typically includes several twists and turns – such as understanding how to manage spending, build savings and control debt. There might be “speed bumps” in the form of unexpected changes in income. Along the way, you might also navigate milestone purchases such as financing a home or car. When considering a significant purchase, the destination is within reach when you steer through the following five financial steps.

1. Look At Your Financial Picture

Start by considering what you can afford given your current income, expenses and other debt obligations. Get a handle on how much money comes into your household each month, and where the money goes. Make sure to consider your net income- what is available to you after taxes. When purchasing a home, a common rule of thumb is to spend about 30% of your monthly gross income on housing. That includes costs like mortgage principal and interest, property taxes, insurance and maintenance. For transportation costs, a general rule of thumb is to keep total monthly car costs at about 20% of monthly take-home pay. These guidelines set you up to understand how a big purchase fits into your overall financial picture.

2. Check Your Credit Score And Report

Checking your credit score and report is key when considering a big purchase like a home or car. Pull your credit report from AnnualCreditReport.com and follow the additional instructions to see your current credit score – which influences your cost of financing a home or car. The higher your score, the lower your interest rate and overall cost of borrowing should be. Check your report for accuracy. Resolving errors or incorrect information often helps increase your credit score, giving you more attractive financing options. If the report is inaccurate, file a dispute with the credit bureau. Make sure to check all three bureaus, as sometimes one has information that another does not.

3. Figure Out Financing

Before you purchase your home, give yourself enough time to explore mortgage options including types of mortgages,

terms, fees, interest rates and other information. Consider getting a preapproval or prequalification letter from a lender, especially in a competitive market with low housing inventory. When looking to finance a car, take inventory of the most competitive loans offered by the dealership, credit union, bank or other lender. Make sure to use trusted, unbiased information sources, rather than depending upon advice from someone who might benefit from your choice. Check the fine print- is there a pre-payment penalty if you pay your loan off earlier than expected?

4. Plan The Purchase

A purchase plan involves understanding when to pull the trigger. Do you have enough in savings to provide a good down payment on a home or car? Build your team. Have you taken the time to find a real estate professional you can trust to look out for your best interests? Ask friends or family for referrals. For a car purchase, do you feel the dealership is able to provide advice and guidance? Have you taken the time to research vehicle make and model from a reputable source of information? This is also the time to get your documentation in order, like proof of employment, insurance or other financial information.

5. Make The Deposit

Finally, get ready to make an earnest money deposit in the case of a home purchase, which indicates you are a serious buyer. Generally, earnest money deposits range from 1% to 2% of a home's purchase price and are only refundable under specific circumstances. For a new car purchase, deposits typically total about \$500 once you agree to the vehicle price in writing. Understand whether the deposit is refundable if you change your mind about the purchase.

The Journey Ahead

While not an exhaustive list, these steps help prepare for the financial road ahead. As you travel along your financial journey, take advantage of financial counseling and guidance provided by the trusted national nonprofit GreenPath Financial Wellness. Call **1.888.776.6735** or visit **greenpathref.com**.