



## Is Refinancing Right for You?

*Simple steps to an informed choice*

With interest rates so low, many people wonder if they should refinance their home mortgages. These simple steps can help you decide if refinancing is right for you:

- 1. Review your mortgage(s) carefully.** See what kind of interest rate it has and any special terms that apply. If you bought your house with an adjustable rate mortgage (ARM), then make note of when it changes from a fixed rate to an adjustable rate. If the time for adjustment is near, or you have already reached the adjustable period, then refinancing may offer a stable payment and a lower interest rate for the entire term of the loan. Anyone with an ARM may decide the time is right to get a fixed interest rate before adjustable rates suddenly rise.
- 2. Compare current interest rates with the rate(s) you have.** A general rule of thumb: at least one-percent difference between your current loan rate(s) and what is available is enough to allow for savings over several years.
- 3. Consider whether or not you will stay in the house for years to come.** This may be the most important factor in your decision. You will face a number of fees when you refinance a mortgage, including closing costs. Will you save enough on your mortgage after a refinance to outweigh the expense of refinancing? Refinancing may be the best choice if you will stay in your home for a number of years.



- 4. Think about whether you have home projects to complete.** If you have equity in your home, refinancing might allow you to remodel, add on, redecorate, or even buy a boat. You could get a home equity loan — a fixed-rate, fixed-term loan for the equity that you have built up in your home — or a home equity line of credit (HELOC) — a convenient, variable rate loan you can access whenever you need it. A HELOC makes cash available, but you do not make payments or accrue interest until you actually tap into the line of credit.

View current interest rates at South Carolina Federal Credit Union's rate calculator: [mortgage.scfederal.org](http://mortgage.scfederal.org). Still wonder if refinancing is right for you? Contact us at 843-797-8300 (Charleston) or 800-845-0432 (Nationwide).

## Tax Time Simplified.

Visit [scfederal.org](http://scfederal.org) for the link to TurboTax® Tax Software and save 15% on the purchase of TurboTax Federal eFile.

LIFESIMPLIFIED™

## 2008 Annual Meeting

Wednesday, April 30  
6:00 p.m.  
North Charleston  
Convention Center  
5055 International Blvd.

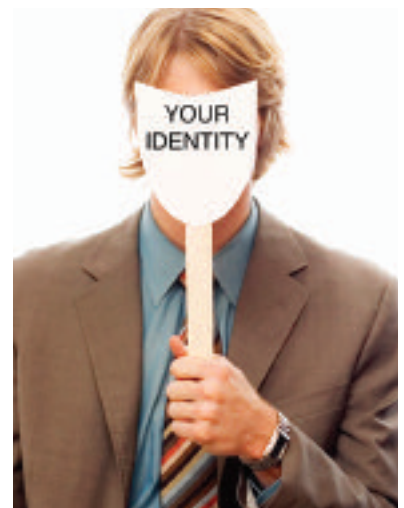
Learn more about South Carolina Federal Credit Union's progress and goals for 2008. For tickets, call 843-569-5168 (Charleston) or 800-845-0432, ext. 5168 (Nationwide), or register online at [scfedseminars.org](http://scfedseminars.org).

## One Step Ahead of Identity Theft and Fraud

*Help us safeguard your personal information*

South Carolina Federal Credit Union never will call or email you to request personal information. When you become a member of the credit union, our representatives collect all the personal information we need to serve you, such as names, addresses, phone numbers, account numbers, income and credit histories, and Tax Identification Numbers. Our representatives have no need to contact you for this information.

If you receive a phone call or an email that claims to originate at South Carolina Federal, but asks you to provide such personal information, please do not respond. Notify the credit union immediately — 843-797-8300 (Charleston) or 800-845-0432 (Nationwide) — as the communication may be a scam attempt.





*A Message from the MEMBERS Financial Services Program*

## Move on Your IRA While There's Still Time!



The clock is ticking and the deadline for making your IRA contribution is fast approaching. Every day you wait could be costing you money. That's because traditional IRAs accumulate on a tax-deferred basis. By making your contribution sooner rather than later, you give your money more time to grow.

You can contribute up to \$4,000 for the 2007 tax year, and up to \$5,000 for the 2008 tax year. If you're age 50 or older, you can make an additional \$1,000 catch-up contribution for the 2007 and 2008 tax years.

An IRA is one of the best ways for you to accumulate tax-advantaged retirement savings. For more information about IRAs and a free copy of the booklet, *Comparing Your IRA Options*, contact Catherine Sonntag, MEMBERS Financial Services representative, at 843-569-4917 (Charleston) or 800-845-0432, ext. 4917 (Nationwide).



*Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 866-512-6109. Non-deposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.*

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## Blood Drive

*Make Life Simplified for  
the American Red Cross*

**Save this date!**

June 10  
9:00 a.m. to 4:00 p.m.  
Rivers Avenue Branch  
North Charleston



## Consumer Rate Shop

### DIVIDEND RATES

Rates are quoted as Annual Percentage Yields (APY)

Checking (minimum balance \$150)	0.20% APY
Share Savings (minimum balance \$150)	0.40% APY
Money Market (\$50,000 or more)	2.25% APY

### REGULAR AND IRA SHARE CERTIFICATES

Rates are quoted as Annual Percentage Yields (APY)

Term	Regular (min. \$500)	Jumbo (\$50,000+)
12 months	2.80% APY	3.06% APY

Additional terms from 3-60 months are available. Senior Service Checking and Member's Choice Checking account holders earn ¼% higher dividends rate on share certificates. Minimum balance required. Fees could reduce earnings. Penalty for early withdrawal.

### LOAN RATES

Rates are quoted as Annual Percentage Rates (APR)

Auto/Truck Loans	New – As low as 6.15% APR Used – As low as 6.50% APR
Boat/RV Loans	New – As low as 7.00% APR Used – As low as 7.25% APR
Personal Loans Personal access line (PAL) – revolving line of credit and fixed-term loans	As low as 12.00% APR
MasterCard® and Visa®	As low as 10.99% APR
Visa® Platinum	As low as 8.99% APR
Fixed Rate Second Mortgage	As low as 6.875% APR
Home Equity Line of Credit	As low as 6.50% APR*
Mortgage First mortgages and refinances	Call us or visit our website for current mortgage rates

South Carolina Federal Credit Union offers loan rate discounts. Ask us if you qualify.

Rates are current as of February 22, 2008, and are subject to change daily. Please contact South Carolina Federal for applicable fees and terms. Call Teller Talk® at 843-797-8255 or 800-845-8355 for other current loan and deposit rates or visit [scfederal.org](http://scfederal.org).

\*Variable rate based on Prime rate as published in *The Wall Street Journal* the last Wednesday of the preceding month. The maximum APR that can apply is 18%. Property insurance is required.

### CONTACT INFORMATION

#### Branch Hours

##### Lobby

Monday – Friday 9:00 a.m. to 5:30 p.m.

##### Drive-up Windows

Monday – Thursday 8:30 a.m. to 5:30 p.m.  
Friday 8:30 a.m. to 6:00 p.m.

##### Contact Center

Monday – Friday 8:30 a.m. to 5:30 p.m.

843-797-8300 (Charleston) 803-738-8300 (Columbia)

843-545-8300 (Georgetown) 800-845-0432 (Nationwide)

E-mail: [contactcenter@scfederal.org](mailto:contactcenter@scfederal.org)

Teller Talk (24-hour telephone account access)

843-797-8255 (Charleston) 800-845-8355 (Nationwide)

Report Lost or Stolen Debit or Credit Cards

800-449-7728

### SOUTH CAROLINA FEDERAL STATS

As of January 31, 2008

Assets	\$1,379,486,225
Loans to Members	\$1,168,420,279
Member Savings	\$1,068,346,054
Members	156,173

*InBalance* is published monthly for members of South Carolina Federal Credit Union. Address comments and suggestions to:

South Carolina Federal Credit Union  
Marketing Department  
P.O. Box 190012  
N. Charleston, SC 29419-9012

