



SOUTH CAROLINA
FEDERAL
CREDIT UNION

PRESS RELEASE

For immediate release

Pay Bills, Get Rewards: It's That Simple

Credit union rewards members for each bill
paid online and each swipe-and-sign purchase

(N. CHARLESTON, S.C.) – April 1, 2008 -- South Carolina Federal Credit Union, one of the 100 largest credit unions in the nation, now rewards people simply for paying bills.

“With South Carolina Federal’s new eChecking product, the more members pay bills online through Payment Manager, the more *CURewards*[™] points they earn,” said Beth Jaskiewicz, South Carolina Federal senior vice president of marketing. “And the more points they earn, the more options they have to redeem points for free travel, shopping sprees, merchant gift cards and more.”

“The potential through eChecking to earn *CURewards* points is really exciting,” said Kathy Hobson, marketing product manager. “The average member pays 10-12 bills each month. If he paid those bills through Payment Manager, then he could earn enough points to redeem for something really significant. For example, in a year it's possible for a member to earn enough points for two free domestic airline tickets.”

In addition to earning rewards points, eChecking has security benefits. “It’s safer and more efficient than using paper checks, plus members with eChecking who also have a loan with South Carolina Federal get a free year of Equifax Credit Watch[™] compliments of the credit union,” Hobson said.

“We think the benefits of eChecking will compel members to pay even more bills online,” Hobson added.

eChecking is available to members who do the following monthly: use direct deposit, use eStatements instead of paper statements, pay bills online through Payment Manager and use their MasterMoney Checking Card (debit card). To earn rewards points, members with eChecking simply pay bills online with

Payment Manager. Members also accrue points every time they sign for purchases at the point of sale.

eChecking is available to current checking account holders and members interested in a new checking account.

“The idea of eChecking originated with our desire to offer a relationship pricing strategy to our members,” Jaskiewicz said. “We heard members say they want simple solutions and they want to really understand the benefits they would receive. We looked around in our market and realized that we could be first to market a strategy that truly rewards members for managing their checking accounts in the manner most convenient for them.

“Taken separately, checking accounts and rewards programs are nothing new for financial institutions, but combined in one package, they create a truly convenient new product for consumers,” Jaskiewicz said. “South Carolina Federal designed eChecking to make Life Simplified for members. It simply gives them rewards points for what they do anyway: pay bills online and swipe and sign for purchases.”

About South Carolina Federal

South Carolina Federal Credit Union, headquartered in North Charleston, is one of the 100 largest credit unions in the United States. More than 155,000 members own and belong to the not-for-profit financial cooperative, which has over \$1 billion in assets. South Carolina Federal is a community-chartered credit union. Anyone who lives, works, worships or attends school in Dorchester, Berkeley, Charleston, Orangeburg, Clarendon, Calhoun or Georgetown counties, and most of the Columbia area, is eligible to join. South Carolina Federal has 23 branches and more than 70 ATMs throughout Charleston, Columbia, Georgetown, Orangeburg, St. Matthews and Manning. In 2007, South Carolina Federal was voted one of the Best Places to Work in the state. More information about South Carolina Federal can be found at scfederal.org.

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Contact:

Kimberly Riggs, Public Relations Manager
South Carolina Federal Credit Union
843-569-4359 (office)
scfederal.org