



NEWSLINE

December 2023

HAPPY
2024
NEW YEAR

As we bid farewell to 2023 and embrace the dawn of a new year, we want to express our deepest gratitude for your continued trust and partnership with Upstate Federal Credit Union. The past year has been filled with growth, accomplishments, and the pleasure of serving our vibrant community.

As we navigate the opportunities and challenges that lie ahead, we look forward to another year of growth, collaboration, and shared success. Thank you for being an essential part of the Credit Union family.

Wishing you and your loved ones a Happy New Year filled with joy, prosperity, and financial well-being.

Navigating Your Financial Journey: A Year-End Review and New Year's Resolutions

It's the perfect time to reflect on the financial journey of the past year and set the course for a prosperous New Year. The year-end marks not only a time for festivities but also an opportunity to conduct a comprehensive financial review and lay the groundwork for achievable New Year's resolutions.



The Year-End Financial Review:

1. Budget Assessment:

Take a close look at your budget. Did you stick to it, or did unforeseen expenses throw you off course?

Identify areas where you overspent or, conversely, saved more than expected.

2. Debt Evaluation:

List all your debts, including credit cards, loans, and mortgages.

Assess the interest rates and prioritize paying off high-interest debts.

3. Savings Checkup:

Review your emergency fund and assess whether it needs adjustment based on changes in your life.

Consider contributing more to retirement savings or other investment accounts.

4. Insurance Coverage:

Ensure that your insurance policies are up-to-date and provide adequate coverage.

Consider whether any life changes necessitate adjustments to your coverage.

Setting Financial Resolutions for the New Year:

1. Define Clear Goals:

Identify specific financial goals, such as paying off a certain amount of debt, saving for a home, or building an emergency fund.

2. Create a Realistic Budget:

Based on your year-end review, create a budget for the upcoming year. Be realistic about your income, expenses, and savings goals.

3. Emergency Fund Building:

If your emergency fund is not where you want it to be, make it a resolution to increase it throughout the year.

4. Debt Repayment Plan:

Develop a structured plan for paying down debt. Consider focusing on high-interest

debts first to save on interest payments.

5. Invest Wisely:

If you still need to start investing, make it a resolution to begin. If you're already investing, explore ways to diversify your portfolio.

6. Financial Education:

Commit to expanding your financial knowledge. Attend workshops, read books, or follow reputable financial blogs.

7. Regular Check-Ins:

Schedule periodic reviews throughout the year to ensure you stay on track with your financial goals.

As you embark on this financial journey, remember that progress is a gradual process. Small, consistent steps lead to significant achievements. May the upcoming year be filled with financial success, growth, and the realization of your dreams.

We are wishing you a Happy and Prosperous New Year!



Celebrating Leadership: Meet Your Board Nominations!

It is with great excitement that we announce the outstanding individuals who have been nominated for seats on the Board and Supervisory Committee. These dedicated individuals embody the spirit of service and commitment that defines Upstate Federal Credit Union.

BOARD NOMINEES:

John Higgins

John has had an impressive 44-year tenure in the retail industry, including roles in retail sales, inventory control, budgeting, and operations management. With a keen eye for detail and efficiency, John spent six years as a District Personnel Manager, contributing to the seamless functioning of the broader retail landscape. His managerial prowess shone as he successfully led two multimillion-dollar retail stores for over five years. In addition to his extensive retail background, John also boasts a solid foundation in the manufacturing sector. For five years, he served as the Inventory, Receiving, Shipping, and Production Scheduling Manager at a multimillion-dollar plastic film converting plant in Anderson, showcasing his versatility and adaptability across industries. A proud resident of Anderson for the past 25 years, John is not only a seasoned professional but also a devoted family man. He shares his life with a loving wife and is a proud father to two adult daughters. John has served the past 2 years as Treasurer, in addition to his 1 year as a Board Member and 5 years on the Supervisory Committee.

Anne Branyon

Anne Branyon currently resides with her husband, David, in Honea Path. She worked in the areas of Human Resources, Payroll, and Benefits for a total of 36 years. Anne has two children, John and AnnaRuth. She also has two grandchildren she adores, Joshlyn and Rhett. Anne has served as a Board member for the past 2 years and served 5 years on the Supervisory Committee.

Warren Cox

Warren resides in Honea Path with his wife, Barbara. During his career, Warren served as a Waste Water Operator for Easley Combined Utilities, retiring after 32 years of employment! Warren has served 3 years on the Supervisory Committee and the past 7 on the Board.

SUPERVISORY COMMITTEE NOMINEES:

Jerry Breu

Jerry Breu currently resides in Anderson County with his wife, Mary, where they have lived for 42 years at the same address. During his career, Jerry was a Manager at Champion Tooling, where he worked until he retired. Jerry has served on the Credit Union's Board of Directors in various capacities for 37 years! He served as Chairman of the Board for 17 of those years.

Jeff Hanna

Jeff Hanna currently resides in Lowndesville with his wife, Tosha. Jeff proudly served his country as a member of the United States Air Force for four years, before joining the Michelin team. He has been with Michelin for ten years and is the Data Flow Manager for the Starr facility. Jeff attended Western Governors University, where he earned his MBA. He is an avid outdoorsman who enjoys hunting during his free time. Jeff has served on the Supervisory Committee for the past year.

David Clardy

David Clardy currently resides in Anderson County. He has worked in the maintenance field for 28 years, spending his last five years at Michelin, as a Site Maintenance Manager. David is passionate about his family, church, serving in his community & and Christmas light shows. He volunteers in the community in various capacities—having spent time serving with Habitat for Humanity and Angel Tree, as well as other charitable organizations. David has served on the Supervisory Committee for the past 3 years.

Ray Callahan

Ray Callahan currently resides in Anderson County with his wife, Anne, where they have lived for 47 years at the same address. During his career, Ray was an Educator with a Bachelor's Degree in Biology from Erskine College and a Master's Degree in Educational Administration and Supervision from Clemson University, teaching Science and coaching High School sports for 8 years in Anderson County School Districts Five

and One. Ray also spent 18 years working for Duke Energy's Radiation Protection Department and the last 6 years as a Process Improvement Consultant before retiring and returning to the classroom. Ray finished up his working career as an Assistant Principal, for 5 years, and a Principal, for 2 years, before retiring in 2011. Ray has served on the Credit Union's Board of Directors in various capacities for over 10 years! He has served as Chairman of the Supervisory Committee for the past 5 years.

Leonard Galloway

Galloway, an Anderson local, brings a wealth of experience from his background in education. His career took him to District 5 where he has been for 19 years. He has worked as a principal at Varennes Elementary, Lakeside Middle, Robert Anderson Middle, and Glenview Middle School. He is currently the Director of HR at Anderson School District 5. A Westside High School, Anderson University, and Furman University graduate, Leonard enjoys working with students and educators to improve our community. Leonard has served on the Supervisory Committee for the past year.

NOMINATION PROCESS:

1. Submission to Nominating Committee: If you wish to be nominated, you can submit your name to the Nominating Committee at 123 Broadbent Way, Anderson, SC 29625. This committee evaluates potential candidates and creates a diverse and knowledgeable team.
2. Petition Option: Alternatively, members interested in having their name on the ballot without submission to the Nominating Committee can do so by submitting a signed petition with the support of 168 current members.

Important Dates:

- Closing Date for Nominations: February 12, 2024
- Annual Meeting (election date): April 27, 2024

Important Notes:

- Nominations from the floor will not be accepted.
- If only one nominee is available for each position, a ballot will not be required.

Empowering Financial Wellness: In-Person Classes and the New Enrich Program

At Upstate Federal Credit Union, our commitment to your financial well-being goes beyond traditional banking. We understand that navigating the financial landscape can be complex, and that's why we offer a two-fold approach to empower you on your journey toward financial success.



IN-PERSON FINANCIAL CLASSES: LEARNING TOGETHER, GROWING TOGETHER

Knowledge is Power: Our in-person financial classes are designed to provide valuable insights into various aspects of personal finance. From budgeting and debt management to homeownership, our classes cover many topics. These sessions offer a unique opportunity to learn, ask questions, and engage in meaningful discussions.

Accessible Locations: Our class schedule is available both on our Facebook page and in branch locations. Our classes are held in person in multiple locations including The Dream Center, AIM, and maybe even right in your place of work. Check our Facebook events or contact your local branch for the latest schedule.

INTRODUCING ENRICH: YOUR PERSONAL FINANCE COMPANION

Online Learning, Anytime, Anywhere: For those who prefer the flexibility of online learning, we're thrilled to introduce the new Enrich program. Accessible through our website (upstatefcu.enrich.org), Enrich is a comprehensive personal finance program that covers a range of topics suitable for all stages of life.

Key Features: Money Personality Assessment: Discover your unique

money personality and understand how it influences your financial decisions.

Monthly Challenges: Participate in engaging monthly challenges to test your newfound knowledge and win exciting prizes.

Progress Tracking: Monitor your financial progress and set achievable goals to guide you on your journey.

How to Enroll: Enrolling in the Enrich program is easy. Visit our website and navigate to Enrich (Member Resources > Enrich Financial Wellness). Sign up, take the assessment, and begin your personalized financial education journey.

EMPOWER YOURSELF, TRANSFORM YOUR FINANCES

Whether you prefer the camaraderie of in-person classes or the convenience of online learning, Upstate Federal Credit Union is here to support your financial goals. Our commitment to empowering our members goes beyond banking; it's about fostering a community where financial well-being is a shared pursuit.

Join us on this transformative journey. Attend our in-person classes, enroll in the Enrich program, and let's empower your financial future together.

Crafting Your Financial Legacy - Updating Your Beneficiaries

One often overlooked yet crucial aspect in financial planning is regularly reviewing and updating beneficiaries. Whether it's life insurance policies, retirement accounts, or other assets with designated beneficiaries, keeping this information current is vital to responsible financial management. Many individuals designate beneficiaries when setting up their accounts and rarely revisit this decision. However, life is dynamic, and circumstances change. Here's why it's essential to ensure that your beneficiary designations align with your current wishes and circumstances.

Life Changes:

Life is full of changes—marriages, divorces, births, and deaths. These events can significantly impact your family structure and, consequently, your wishes for the distribution of your assets. Reviewing and updating your beneficiaries after significant life events ensures that your assets reach the intended recipients.

Avoiding Legal Complications:

Outdated beneficiary designations can lead to legal complications. In the event of a divorce, for example, if your ex-spouse could still be listed as the beneficiary, they may be entitled to the assets, even if that's not your intention. Regular updates can help you avoid such legal entanglements and ensure your assets are distributed according to your current wishes.

Providing for Dependents:

If you have dependents, ensuring that your beneficiary designations are up-to-date is crucial for their financial security. Whether it's life insurance or retirement accounts, these funds can be vital in providing for your loved ones in your absence. Regularly reassessing your beneficiaries ensures that your family is adequately protected.

Changes in Financial Priorities:

Your financial priorities and goals may evolve. You may have accumulated more assets or started new investment accounts. Reviewing and updating beneficiaries allows you to align these designations with your current financial situation and goals.

Estate Planning:

Beneficiary designations are a crucial component of your overall estate plan. Keeping them

current ensures that your assets are distributed efficiently and according to your wishes. Regular updates can also be an opportunity to reassess your broader estate planning strategy.

Retirement Account Rules:

Beneficiary designations can impact the distribution options available to your heirs for retirement accounts. Keeping these designations current allows your beneficiaries to take advantage of the most favorable tax treatment and withdrawal options.

Start with your primary financial accounts, including savings and checking accounts, retirement funds, and life insurance policies. Remember workplace benefits such as 401(k)s and pensions. Ensure your will reflects your current wishes and includes any specific bequests. If you have investments or holdings in trusts, verify that the listed beneficiaries align with your current intentions. Finally, look at any accounts you may have forgotten about, like old savings accounts or forgotten insurance policies.

Reviewing and updating your beneficiaries regularly is a responsible financial practice that reflects changes in your life, protects your loved ones, and aligns with your current wishes. Revise your beneficiary designations periodically, especially after significant life events, to ensure that your financial legacy is handled precisely as you intend.

Remember, a well-managed financial plan is dynamic and adapts to your life changes. Updating your beneficiaries is a simple yet impactful step toward securing your financial future.



At Upstate Federal Credit Union, we take pride in providing exceptional financial services, fostering financial literacy, and contributing to the prosperity of our members. Winning this honor wouldn't have been possible without your trust and support.

Thank you for choosing Upstate Federal Credit Union as your financial partner. We're excited about the future and remain dedicated to delivering outstanding service to you, our valued members.

BRANCH LOCATIONS

ANDERSON BRANCH
910 Whitehall Rd, Anderson, SC 29625
Phone: 864.224.5654
Toll Free: 888.578.6943

SOUTH ANDERSON BRANCH
4805 Hwy 81 South, Starr, SC 29684
Phone: 864.328.0270

HONEA PATH BRANCH
430 N. Main St, Honea Path, SC 29654
Phone: 864.369.0095

WILLIAMSTON BRANCH
4 Roberts Blvd, Williamston, SC 29697
Phone: 864.841.5102

PENDLETON BRANCH
Coming Soon

HOLIDAY Closings

Monday, January 1st
New Year's Day

Monday, January 15th
Martin Luther King Jr. Day

Monday, February 19th
Presidents' Day

SAVE THE DATE FOR THE 58TH ANNUAL MEETING

We look forward to seeing you all at the 2024 Annual Meeting. The meeting will be held on Saturday, April 27, 2024.

