



MONEY MATTERS

A Publication of Greenville Heritage Federal Credit Union

August 2016

Beat the Heat with a new loan from GHFCU! Get a Great Rate and \$75 Cool Cash in honor of our 75th Anniversary!



Call **370.5670** or Apply Online
at www.greenvilleheritage.com
to take advantage of this special!

Greenville Heritage FCU's newest **75th Anniversary** loan promotion can help you **Beat the Heat** in August and September. Get a loan from GHFCU to purchase or refinance things like convertibles, boats and motorcycles that can cool you down or at least make you look cool while you're driving or riding. Plus, we'll give you **\$75 Cool Cash** after any loan of \$5,000 or more closes!

We have some of the lowest interest rates in town on cars, boats and motorcycles, so you could save money each month by

refinancing an existing loan from another lender with Greenville Heritage. Ask a loan officer to run loan payment options, so you can see exactly how much money you could save by taking advantage of our great loan rates and flexible terms.

Or, call to get preapproved before you go shopping for that new new car, boat, motorcycle, or RV. Then, you will have the confidence that your financing will go smoothly and your loan officer will make sure you get the best deal with an NADA valuation report.

Take advantage of this limited-time offer to put some extra cash in your wallet by calling our Loans by Phone Hotline at **370.5670** or applying online for your **Beat the Heat** loan at your convenience day or night by visiting www.greenvilleheritage.com.

**Promotion dates: August 1 – September 30, 2016. Normal credit guidelines apply. Loan must close and fund. Cannot be combined with another promotion. Refinance of a GHFCU loan will qualify with more than \$5,000 in new money. Mortgages excluded.*



GHFCU 2 Go! is Ready for Download

Apple and Google Play App Stores • Phone and Tablet Versions • Locate Surcharge-free ATMs
View Account Balances and Recent Transactions • Transfer Funds • Pay Bills

Need 24-hour account access?

Check balances, monitor account history, transfer funds, make loan payments and more – all for free! Call toll-free 800.399.4797 to access Instant Teller, or visit www.greenvilleheritage.com to log into Home Banking.



Calculate and Understand Your Debt-to-Income Ratio

DTI is a Key Factor for Loan Approvals

It's good to know how lenders determine if you'll be able to afford a new loan payment comfortably, based on your income and other debts. Lenders use a preset limit or a DTI ratio as a guideline, but will exceed it, particularly if you have no debt, good credit, or a large down payment on consumer loans.

Use this guide to calculate your Debt-to-Income Ratio:

Monthly Debt Payments:	Amount	Monthly Income:	Amount
Mortgage or Rent	\$ _____	Gross Salary	\$ _____
Minimum Credit Card Payments	\$ _____	Other Income (bonuses, overtime, etc.)	\$ _____
Car Loan Payment	\$ _____	Alimony Received	\$ _____
Other Obligations (Loans, Alimony, Child Support)	\$ _____	Child Support Received	\$ _____
Total Debt Payments:	\$ _____	Total Gross Income:	\$ _____

Now, divide Total Debt Payments by Total Gross Monthly Income = \$ _____

Then, multiply the result by 100 to come up with your Debt-to-Income Ratio _____%

36% or less: This is an ideal debt load to carry for most people. Showing that you can control your spending in relation to your income is what lenders are looking for when evaluating if you are credit-worthy.

37% to 42%: Your debts still may seem manageable, but start paying them down before they begin to spiral out of control. At this level, credit cards still may be easy to obtain, but acquiring loans may be more difficult.

43% to 49%: Your debt ratio is high and financial difficulties may be looming unless you take immediate action.

50% or more: Seek professional help to make plans for drastically reducing your debt before it becomes a real problem.

Talk to the professionals at Greenville Heritage Federal Credit Union to learn more about your Debt-to-Income ratio and practical advice on achieving your financial goals.

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Upgrade Your VISA Today!

The Greenville Heritage FCU Visa is a great addition to any wallet! The Greenville Heritage FCU credit card program has earned the Seal of Approval as a fair and ethical credit card by the Credit Card Connection, a trusted consumer advocacy website.



In addition to competitive interest rates as low as **6.95% APR***, there is no annual fee and no fee for balance transfers or cash advances. For convenience, we offer automatic payments and online access to your account information. Plus, you earn ScoreCard® Rewards — Bonus Points or 1% CashBack on qualified purchases.**

ScoreCard Rewards can be redeemed at any time by visiting www.scorecardrewards.com, and CashBack awards are distributed once per year.

To apply for a GHFCU Visa, visit your local branch or call the Loans by Phone Hotline at **370.5670** and start earning ScoreCard Rewards on all your purchases!

**Terms and annual percentage rate (APR) are subject to change without notice. Approval is subject to income requirements and credit review. Interest will be charged on average daily balance each month. **Qualified purchases do not include cash advances, balance transfers, convenience checks or returns.*

www.greenvilleheritage.com • 864.467.4160 • 800.943.6928

Home Office

520 W. Washington Street
Greenville, SC 29601

Monday - Wednesday:
8:30 a.m. to 5:00 p.m.
Thursday & Friday:
8:30 a.m. to 5:30 p.m.

County Square Office

301 University Ridge, Suite 2100
Greenville, SC 29601

Monday - Friday:
8:30 a.m. to 5:00 p.m.
Closed Daily: 1:00 to 2:00 p.m.

SCTAC Office

240 Terminal Road
Greenville, SC 29605

Monday - Friday:
8:30 a.m. to 5:00 p.m.
Closed Daily: 1:00 to 2:00 p.m.

Simpsonville Office

350 Harrison Bridge Road
Simpsonville, SC 29680

Monday - Wednesday:
8:30 a.m. to 5:00 p.m.
Thursday & Friday:
8:30 a.m. to 5:30 p.m.

24-Hour Instant Teller

800.399.4797



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After Hours Assistance — Debit Card: 800.472.3272 Credit Card: 800.991.4964

Greenville Heritage
FEDERAL CREDIT UNION

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