



HERITAGE SOUTH

YOUR COMMUNITY CREDIT UNION

WINTER 2020 NEWSLETTER • WWW.MYHSCU.COM

ANNUAL MEETING

The annual meeting will be held January 26, 2021 at 6:00 pm at J. Craig Smith Community Center in Sylacauga, Alabama. On the agenda for this year's meeting we will be voting on the nomination for re-election of two members of our Board of Directors, Mindy Grier and Angie Hughes. We will also be voting on the nomination of election of Ondie Turner to our Supervisory Committee. Complete bios of each nominee can be found in the Fall 2021 newsletter on our website.



Get the new year started off with a bang with the Platinum Rewards VISA Credit Card.

HOLIDAY CLOSINGS:

Martin Luther King, Jr. Day

Monday, 1/18/21

Presidents' Day

Monday, 2/15/21

Heritage South Credit Union is happy to offer the PLATINUM REWARDS VISA CREDIT CARD. Now through June 2021, take advantage of 1.99% APR introductory rate. The promotional rate of 1.99% APR is valid on new HSCU VISA platinum rewards credit cards for all activity (purchases, balance transfers, and cash advances) completed during the promotional period and that rate will remain in effect on that promotional period activity through the final billing cycle of June 2021, at which point the balances on that promotional period activity will convert to the standard card rate of 9.90% APR – see credit union for details.



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It's not too late to SKIP-A-PAY

Once again, you may be able to skip your January loan payment if your loan qualifies! Be on the lookout for your Loan Skip Coupon and bring it by any branch with your signature. Mortgage, Summer, and Holiday Loans do not apply. Loan payments must be up to date. Interest will continue to accrue on your loan and term will be extended by one month. See credit union for questions or more details.



We gave back over \$200,000 to our HSCU members in 2020!

We are proud to announce that Heritage South Credit Union will be paying a 3.25% Interest Rebate and Bonus Dividend to our membership on Friday morning, December 4, 2020. This is over \$200,000 returned to our members! This is our way of showing appreciation to our members and thanking them for doing business with us. Just another reason why being a member has its perks! Instead of profits going to shareholders (banks), it's returned to pockets within our community. We hope you enjoy the extra windfall and continue to choose Heritage South Credit Union for all your financial needs.

Let's talk!

Have a QUESTION?

Use the chat window in the bottom right of your screen to chat with a member service representative during normal business hours. Get an immediate answer to your general questions about loans, accounts, and so on. Or use Live Chat to give us your input about our service to you.



HSCU Represented in the SYLACAUGA CHRISTMAS PARADE



PRIVACY POLICY

Heritage South Credit Union, your member-owned financial institution, is committed to providing you with competitive products and services to meet your financial needs and help you reach your goals. We are equally committed to protecting the privacy of our members. Under federal law, we are required to give you this privacy notice. It describes our credit union's privacy policy and practices concerning the personal information we collect and disclose about our members. It also includes information about the parties who receive personal and sometimes nonpublic information from us

as we conduct the business of the credit union. If you terminate your membership with Heritage South Credit Union, we will not share information we have collected about you, except what may be permitted or required by law. If after reading this notice you have questions, call us at (888) 245-4776 or (256) 245-4776. You can write us a Heritage South Credit Union, PO Box 128, Sylacauga, AL, 35150.

Information we Collect About You

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, or procedural safeguards that comply with federal regulations to guard your nonpublic personal information. We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications and other forms
- Information about your transactions with us
- Information we receive from a consumer reporting agency
- Information obtained when verifying the information you provide on an application or other forms; this may be obtained from your current or past employers or from other institutions where you conduct financial transactions.
- We may disclose all the information we collect, as described above, as permitted by law.

Parties Who Receive Information from Us

We may disclose nonpublic personal information about you to the following types of third parties:

- Financial service providers, such as insurance companies and mortgage service companies
- Non-financial companies, such as consumer reporting agencies, data processors, check/share draft printers, financial states publishers/printers, plastic card processors, government agencies, and mail houses.
- Heritage South Credit Union may also work closely to offer products and services to meet member needs. As a result, we may share our nonpublic personal information with each other as permitted by law.

Disclosure of Information to Parties That Provide Services to Us

In order for us to conduct the business of the credit union, we may disclose all the information we collect, as described above, or other financial institutions with whom we have joint marketing agreements, to other companies that perform marketing services on our behalf, or to non affiliated third parties for the purposes of processing and servicing transactions that you request or authorize, so that we may provide members competitive products and services. We may also disclose nonpublic personal information about you under circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell the information we provide to other third parties.

What Can Members Do to Help

Protect your account numbers, plastic card numbers, PINs (Personal Identification Numbers) or passwords. Never keep your PIN with your card. The PIN can provide free access to your accounts if your card is lost or stolen. Use caution when disclosing your account numbers, social security numbers, etc., to other persons. If someone calls you explaining the call is on behalf of the credit union and asks for your account number, you should beware. Official credit union staff will have access to your information and will not need to ask for it. Keep your information with us current. If your address or phone number changes, please let us know. It is important that we have current information on how to reach you. If we detect fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.

SHOUT OUT

to our

**CALL
CENTER**



Our Call Center has three full-time employees; Debbie Hamilton, Nicole Calloway, and Amber Wheeler. These three ladies work diligently every day to service all +14,000 of our members. While manning the phones, we are also assisting members via LiveChat (our online chat), Banno Conversations (through our mobile app), and emails through our NetTeller internet banking service.

Our goal is to assist the member to the fullest of our capabilities. This includes, but is not limited to: providing balances, transfers, statements, password resets, loan payment information, loan payoffs, account research, and sign-up and assistance for other products and services.

We apologize for any delays in service that you have experienced throughout this pandemic. The call volumes have significantly increased. In this year alone, we have received over 90,000 calls. However, despite difficulties, we are looking forward providing excellent service to our members in 2021.

Meet the Staff



Nicole Calloway

My name is Nicole Calloway and I have been employed with Heritage South Credit Union since 2008. I started out as a teller and worked in that department for nearly 10 years. In the summer of 2017, I was given the opportunity to join the call center and have been in that department for almost 4 years. I have learned many new things since I have been a part of HSCU. I was born and raised here in Sylacauga and I have been happily married to my husband Troy for 8 years. We have one son, Cole, who will be 3 years old in the spring.

Debbie Hamilton



Hello, My name is Debbie Hamilton. I started working for Heritage South Credit Union in August of 2004. At that time I was working as a teller, but shortly after I started, a opening became available to work in the Call Center. I worked with Bonita Lightsey (Retired) and Gina Franklin (Loan Processor/ Title Clerk). I have been in the Call Center for 16 years and have enjoyed talking and helping our members every day.

I am originally from Michigan but moved south in 2000. I met my husband online in 2001, moved to Sylacauga, and married in 2002. I have loved living in Childersburg and working with the best people ever. We have 5 girls, 9 grandchildren, and 3 great grandchildren. I enjoy painting, crafts, and SiFi movies.



Amber Wheeler

Hello there! My name is Amber Wheeler, and I have been part of the Heritage South family for three years. I started my journey at the Broadway location as a teller but shortly after moved to the Main branch into the Call Center. I was born and raised in Sylacauga, I have a son, and I'll be jumping the broom in September of 2021! In my spare time I am a certified Zumba instructor and also an Independent Travel Agent. Talking with members is amusing because I am a people person!! I'm just a call away!!!

2021 CLAUDE SAWYER Memorial Scholarship

For high school seniors, it's never too early to start thinking about where you want to go to college and how you are going to pay for it.

Every year, Heritage South Credit Union awards a \$2,500 scholarship to a high school senior from any high school within our field of membership. The student does not have to be a member of the credit union but must be planning to attend college. The student must attend high school within the 14-county credit union membership area. The counties include Talladega, Jefferson, Shelby, Coosa, St. Clair, Tallapoosa, Elmore, Chambers, Randolph, Chilton, Calhoun, Clay, Cleburne, and Lee.

Applications are available at all branch locations and online. You may return by mail, email, or even in our night deposit at each branch by Wednesday, March 31, 2021.

CHANGES TO THE PPP

On June 5, the Paycheck Protection Program Flexibility Act (PPFA) was signed into law, making significant changes to the PPP program. Here's what you need to know about these changes.

More time to spend the funds

Under the previous guidelines, borrowers were required to spend the loan amount within eight weeks and to use at least 75% of the funds for payroll expenses. This was especially challenging for businesses that were not operating in their usual capacity during this time due to coronavirus lockdowns and business closures. With the passing of the Flexibility Act, borrowers now have 24 weeks to use their funds from the day they receive them, but not beyond Dec. 31, 2020.

Less money required for payroll

The original loan program required borrowers to spend 75% of a PPP loan on payroll costs. The Flexibility Act lowers this threshold to 60% of the loan amount, with the remaining 40% permissible for mortgage interest, rent or utility payments to obtain full loan forgiveness.

The new guidelines also offer the option of partial loan forgiveness if the borrower can maintain the same 60/40 ratio for the forgiven amount. This change comes as welcome relief for businesses located in high-rent areas, as well as businesses that have seen a reduction in payroll costs due to coronavirus-related layoffs and furloughs.

More time to restore business to normal operations

Under the previous guidelines, business owners were required to maintain the average number of employees they had on staff as of Feb. 15, 2020, and to pay them at the same rate. If this was impossible due to coronavirus-related restrictions, the business had until June 30, 2020 to meet this requirement. The Flexibility Act extends this deadline to Dec. 31, 2020.

There is also the possibility of full forgiveness for businesses that are unable to rehire their entire staff due to COVID-related restrictions that require them to operate at partial capacity, or the inability to find qualified employees.

More time to repay

Under the old rules, any portion of the loan that was not forgiven had to be paid back within two years. This date has been extended to five years for loans made on or after June 5, while retaining the original 1% interest rate. Borrowers who received their loans before June 5 can make an agreement with their lender to extend their repayment period as well.

According to guidance issued by the SBA on June 8, the payment deferment period is now extended from six months after the end of the covered period to the date the Small Business Association sends the borrower's loan forgiveness amount to the lender. If the borrower does not apply for forgiveness, the deferral period lasts until 10 months after the end of the covered period.

Looser restrictions for ex-felons

Under the previous guidelines, individuals who have had felony convictions within the last five years were not allowed to apply for PPP loans. The Flexibility Act changes that timeline to just one year, with the exception of charges for fraud, robbery, embezzlement or a false statement on a loan application or an application for federal financial assistance.

Payroll tax delay

The Flexibility Act allows businesses that took out a PPP loan to delay paying their payroll taxes. The deadline for PPP loan applications was June 30, 2020.



There have been some changes to the PPP program that you'll need to know about as a business owner!

You now have 24 weeks to use funds received, and 60% must be used for payroll, down from 75%, to get full forgiveness. To be eligible for forgiveness, you have to get back to full normal operations by Dec. 31, although there are provisions built in for businesses unable to do so. You'll now have five years to pay back any amount not forgiven, and the payment deferment period has been extended. You'll also be able to delay paying your payroll taxes. In addition, more breaks are available to ex-felons.

Our fixed mortgage rates just

DROPPED!



Rates starting at 2.50%^{APR*}

Get pre-approved for a new fixed mortgage, or refinance your existing one.
Learn more at myhscu.com

*15-year fixed mortgages as low as 2.50% APR and 30-year fixed mortgages as low as 3.00% APR.
Rates apply to new mortgage loans only. APR = Annual Percentage Rate.
Limited time only. Rates are subject to change at any time.

FOLLOW US ON:



HERITAGE SOUTH
YOUR COMMUNITY CREDIT UNION

CONTACT US:

Phone: 256-245-4776/Email: msr@myhscu.com

Or visit us at one of our locations:

Sylacauga – Broadway Ave. / Sylacauga – Hwy 280

Childersburg – Hwy 280

Moody – Moody Parkway

Alexander City - Hwy 280