

105 East Cherry Street • Vermillion, SD 57069

www.vermillionfcu.com

605-677-5214 • office@vermillionfcu.com



ATM Free Money Giveaway



It's now a tradition, and what a great tradition it is! By using our ATMs in Vermillion (drive up, lobby, police station, city hall and at the Eagles), you could win extra money. The week of December 10, we will again load the machine with extra money. No one knows when, but someone could request \$20 and a \$50 bill might come out instead. HOORAY — AND HAPPY HOLIDAYS!!

We will keep track of the serial numbers and if you get extra money, bring it in and we will give you an additional \$20 if you let us take your photo and use it on Facebook. We are always excited to see who gets some extra cash so don't forget to come in and claim even more extra money!

Avoid Surprises at Tax Time



Do you know how much you will owe when income tax season comes around? The rate of withholdings for federal tax has not changed but the income brackets have.

For example, if you make \$40,000 a year and last year you were in the 12% tax bracket, that same \$40,000 could put you in the 22% bracket. That means even though nothing has changed with you, instead of owing \$4,800 your tax responsibility is now \$8,800.

Your employer doesn't make any change in what is withheld, that is up to you. You can go to IRS.gov and use their calculator to figure out your income tax liability. When it comes to taxes — NO SURPRISES PLEASE!

New Statement Printer

Vermillion Federal Credit Union has changed who we use to print our statements, so if it looks a bit different don't be concerned.

How do you get from where you are to where you want to be?

WHERE YOU WANT TO BE?

Wherever. Whenever. With mobile banking, we're always in your pocket or by your side—just a click away.

Come see us. We'll figure it out together.

NCUA

Four Signs You Need to Clean Up Your Finances



It's easy to see when your house needs cleaning: clothes are on the floor; dirty dishes are stacked in the sink. But it may be a little harder to

know when to “tidy up” your finances. Here are a few signs:

1. You're living paycheck to paycheck

If you barely make ends meet at the end of the month, it's time to buy yourself some wiggle room for unexpected events. Start by cutting back on at least one major expense and putting that money into an emergency fund. The goal of an emergency fund is to be able to cover a three-month period of unemployment at a minimum. Consider downsizing to a smaller home or apartment, going from a two-car household to one, or commuting by bus or bike. Getting a side gig is another way to boost your emergency funding.

2. You're not saving for retirement

According to Northwestern Mutual's 2018 study, 21% of Americans have not saved for their retirement. If you're one of those people, it's time to start. Your goal should be to save 15% or more of your monthly income for your retirement. If you're not used to saving, going from 0 to 15% might be hard. So, start small and simply set aside \$50 each month. Increase that amount when you get a raise or get a better handle on your expenses.

3. You're carrying credit card debt

There is good debt — mortgages for homes and loans for education — but there is also bad debt. Credit card debt is the worst kind of debt you can

have, and the longer you carry it, the more money you end up losing in interest. If you're up to your chin in credit card debt, maybe it's time to create a budget and move to a cash-only system until your debt is under control.

4. You don't have a budget in place

Do you follow a budget? Many Americans don't, even though it's probably the most effective way to manage money. Without a budget in place, you'll have a hard time seeing where your money is going, where you're overspending, and where you can make changes.

If any of these signs apply to you, it's time to clean up and learn how to manage your money. You'll be thankful in the long run.



You'll never catch us phishing

If you get a message asking you to verify personal information, it didn't come from your credit union!

We'll never send you a letter or e-mail asking for your account numbers, usernames, passwords, or Social Security number. If you get a message like that—called phishing—don't bite.

Instead, call your credit union to find out how to protect yourself from identity theft.

International Credit Union Day



International Credit Union Day is Thursday, October 18. We will celebrate it on Friday, October 19. Watch for details on our website and Facebook!

YOUR BOARD OF DIRECTORS HAVE APPROVED

HOLIDAY LOAN SPECIAL

This year the credit union is again offering a special rate on holiday loans. The holiday loan follows the exact same guidelines and criteria as a signature loan, except that the maximum term is 12 months. As with all loans, an application must be completed and submitted for approval. If approved, the loan will be disbursed at the special rate and must be paid in full by Christmas 2019. The Board of Directors have set the rate for these loans at 5.00% APR. The special holiday rate of 5.00% APR will only be available beginning November 1, 2018 and continue through January 31, 2019. Stop by the office or call Jamie for details or with any questions.

HOLIDAY LOAN SKIP

As our unique 'gift' to qualifying members, you will be allowed to skip one payment per loan, freeing up some extra cash for the holidays. It is not mandatory that the interest portion of the payment be made, however if you chose to do so please indicate so when you sign and return the below coupon. Most loans are eligible. Exceptions include: loans that have not yet made the first payment, loans that are currently delinquent, current and new Christmas loans, loans we've force-placed automobile insurance, some loans that have previously deferred payments in 2018, new loans with fewer than six payments having been made, lines of credit (overdraft protection), loans with incomplete loan files (missing proof of insurance, title or other collateral), loans with a history of delinquency and loans on accounts with unpaid fees or overdrawn accounts. Holiday loan skip coupon will be valid on existing loans with payments due November 1, 2018 through January 31, 2019. Submit your SIGNED coupon (one for each loan) at least 10 DAYS PRIOR to the scheduled payment; otherwise you may not be eligible until the next month/payment.

HOW TO SIGN UP FOR THE LOAN SKIP

If you would like to take advantage of the holiday skip and believe you are eligible by the above stated criteria, complete the "Holiday Loan Skip Coupon" below. A separate coupon is needed for each loan and must be submitted at least 10 days before the payment is DUE. The loan skip is allowed whether it is to be made via payroll deduction or if you make the payment yourself. **With payroll deduction or ACH origination, the amount normally deducted will still be deposited to the credit union, it will be credited to regular share (savings) account rather than applied to the loan*. You may then withdraw those funds at any time. *If you have an ACH origination that you wish to be suspended, there may be an origination change fee that applies.**

HOW TO KNOW IF YOU ARE APPROVED FOR THE HOLIDAY LOAN SKIP:

If you send the coupon in and you are not approved, you **will be notified**.

******* HOLIDAY * LOAN * SKIP * COUPON ***** IMPORTANT NOTICE *******

If you skip your payment finance charges continue to accumulate during the waved payment period and will extend the term of the loan. Please indicate below if you would like the current interest paid. If not marked the interest will accumulate and added to the loan balance.

_____ YES, please pay interest _____ NO, please do not make interest payment

YES! I would like to defer my payment for one month.

I have read and understand the terms and conditions listed above. If this coupon is not signed, it will not be honored.

If a payment date (month) is not indicated, it is assumed the December payment is to be skipped.

Turn in **signed** coupon 10 days **prior** to payment.

PRINT NAME _____
ACCOUNT# _____ LOAN SUFFIX _____ (ONE COUPON PER LOAN PAYMENT)
PAYMENT AMOUNT \$ _____ DUE DATE _____

PRIMARY ACCOUNTHOLDERS SIGNATURE

X

PLEASE MAIL/RETURN AT LEAST 10 DAYS BEFORE LOAN PAYMENT IS DUE:

VERMILLION FEDERAL CREDIT UNION

105 EAST CHERRY STREET

VERMILLION, SOUTH DAKOTA 57069

****ONE HOLIDAY LOAN SKIP COUPON PER LOAN - PLEASE****

Thank You



The credit union could not exist without the support of all of our members. The mission of Vermillion Federal Credit Union, through member ownership and involvement, is to provide financial services in a professional and responsive manner, reflecting the credit union philosophy of "People Helping People." As we near the end of 2018, the volunteers and staff of Vermillion Federal Credit Union want to wish you the happiest of holidays and sincerely thank you for your membership.

Holiday Loan Special and Payment Skip



Your Board of Directors have again approved a holiday loan special. Loans are available at 5% APR for up to 12 months. The limit is determined by what your budget will allow you to pay back each month. The loan is available Nov. 1, 2018 through Jan. 31, 2019. Additionally, to help you with your budget, your board of directors have approved a holiday loan skip. For either November,

December, or January, you may choose not to make your payment, but rather to defer it to the end of the loan. That way those funds can be used to help with your holiday expenses. See the loan skip coupon included with this newsletter.

Information You May Need

- **Debit/credit card lost or stolen?** Call 800-528-2273 any time 24/7. If your card is lost or stolen, stop in the office and we can give you a temporary card until yours is replaced.
- **Fraud on your debit/credit card?** Call 800-808-6402 any time 24/7.
- **Want to stop pre-approved credit card offers?** Call 888-567-8688 or go to the website optoutprescreen.com.
- **Want to consolidate your federal student loans?** Call 800-557-7392 for more information.

Holiday Closings

- **Native American Day** - Monday, October 8
- **Veterans Day (Observed)** - Monday, November 12
- **Thanksgiving Day** - Thursday, November 22
- **Christmas Eve - Dec. 24** - Closing at 1:00 p.m.
- **Christmas Day** - Tuesday, December 25
- **New Year's Eve - Dec. 31** - Closing at 2:00 p.m.
- **New Year's Day** - Tuesday, January 1, 2019

Hours of Operation

Lobby:

Monday through Friday 9-5
Saturday 9-12

Drive up:

Monday through Thursday 8-5
Friday 8-5:30
Saturday 9-12

Contact Us

Address:

105 East Cherry St.
Vermillion, SD 57069

Phone: 605-677-5214

Email: office@vermillionfcu.com

Website: www.vermillionfcu.com

Lost/Stolen Cards

Phone: 1-800-528-2273

Fraudulent Activity

Phone: 1-800-889-5280

Mission Statement:

The mission of Vermillion Federal Credit Union, through member ownership and involvement, is to provide financial services in a professional and responsive manner, reflecting the credit union philosophy, "People Helping People."

