



105 East Cherry Street • Vermillion, SD 57069
 www.vermillionfcu.com
 605-677-5214 • office@vermillionfcu.com



Personnel Changes

In July, our senior loan officer Jamie left the credit union to pursue another opportunity. Although she cannot be replaced, we have replaced her job duties by hiring Andrew. Andrew has an accounting background and is very excited to be able to help you with your financial goals and dreams. He will begin taking loan calls soon, but until then call and ask for Janet. We are pleased to welcome back Geoffrey who has spent his summer doing conservation work on the Missouri River with the National Park Service. Geoffrey will also be helping with loans when he gets back up to speed. Thank you to Kaya, who was here for the summer, but is now in Louisiana starting her college education. Good luck to Kaya. Kylee is attending USD as full time student but will still be working some hours here at the credit union. There will be one more person added to the staff to take over for Kaya, but who that is has not yet been finalized. When you get a chance come in and introduce yourself to Andrew, say hello to Geoffrey and continue to get one of Kylee's contagious smiles!

Rewards Points



Our new reward program for members is here! Our relationship rewards system automatically tracks and give you points for using our services. Nearly everyone earns points and there is nothing extra required on your part. Having a debit card earns points, having a loan earns points, having a term share certificate (CD) earns points. You can redeem for things such as loan rate reductions, waived fees, and credit union swag such as T-shirts or coffee mugs. To help you keep track of your

points, we activated the Rewards Points dashboard in online banking on April 1. Log into online banking to track your point totals or ask one of the credit union staff members to redeem or save up for something nice! Visit our website for full details.

International Credit Union Day

International Credit Union Day is Thursday, October 17. We will celebrate it on Friday, October 18. Watch for details on our website and Facebook.



**Local Service.
Global Reach.**

Holiday Loan Special and Payment Skip



Your Board of Directors have again approved two holiday loan opportunities.

1. Loans are available at 6% APR for up to 12 months. The limit is determined by what your budget will allow you to pay back each month. The special is available for your choice of either November, December, or January. You may apply online or with a paper application.
2. To help you with your budget, your board of directors have also 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. Apply through your online banking or with the loan skip coupon in this newsletter.

Free Money, Free Money!



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 9, 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.

Thank You



Thank
You

The credit union could not exist without the support of all of our members. The mission of Vermillion Federal Credit Union is to enrich our members' lives. This is achieved through member ownership and involvement, and

by providing financial services in a professional and responsive manner reflecting the credit union philosophy of "People Helping People."

Happy Holidays

Since this is the last newsletter before the end of the year, let us take this time to wish you a wonderful holiday season! We truly appreciate the trust you have in us to help you with your finances. We will continue to work to keep that trust and to meet your needs. If there is something you would like to see us do, please do not hesitate to ask us about it. We are here to help.

The staff and volunteers of Vermillion Federal Credit Union wish you safe and happy holidays!

Dormant Accounts



If your account has not had any activity other than the posting of dividends, it is considered dormant and may be charged \$5 per month for those previous months where there was no activity. Letters will go out in December if your account is subject to being charged this fee. If you get a letter and want your account to stay open, simply let us know. If you have any questions please contact Kathy at the credit union.

Your Board of Directors Have Approved

HOLIDAY LOAN SPECIAL

Again this year the credit union is offering a special rate on holiday loans. The holiday loan follows the exact same guidelines and criteria as a signature loan, except that the term is maximum 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 2020. Christmas loans will not be eligible for an extension or loan skip in 2019 or 2020. The special holiday loan rate will only be available beginning November 1, 2019 and continue through January 31, 2020. Stop by the office or call with any questions.

HOLIDAY LOAN SKIP

As our "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 *may* include: loans that have not yet made the first payment, loans that are currently delinquent, current and new Christmas loans, loans we've forced-placed automobile insurance, some loans that have previously deferred payments in 2019, new loans within the last 6 months (or must have made 6 payments), lines of credit (overdraft protection), loans with incomplete loan files (missing proof of insurance, title or other collateral), loans with a history of 3 delinquencies in the past 12 months and loans on accounts with overdrafts or unpaid fees.

Holiday loan skip coupon will be valid on existing loans with payments due November 1, 2019 through January 31, 2020. Submit a SIGNED coupon (*one for each loan payment*) or click the online icon 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 or click the green icon that will show up by your loan through your online banking beginning in October. A separate coupon is needed for *each* loan, and must be submitted to the credit union **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 in 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 appropriate 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 below, it will not be honored. If a payment date (month) is not indicated, it will be assumed the December payment is to be skipped. Please turn this in signed by primary accountholder 10 days prior to payment.

PRINT NAME _____

ACCOUNT _____ LOAN SUFFIX _____ (ONE COUPON PER LOAN PAYMENT)

PAYMENT AMOUNT \$ _____ DUE DATE _____

SIGN BELOW, 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****

VFCU Member Receives CHIP Loan through CU Mortgage Direct

Throughout past years and continuing for years to come, CU Mortgage Direct offers assistance with many FHA, Rural Development, VA and conventional loans.



Recently, CU Mortgage Direct added two more options to their offerings. One is the USDA RD 502 Direct program, which is a home loan program which is fully funded through the USDA Rural Development office. The other is the Community Home Improvement Program or CHIP loan. The CHIP loan provides a low interest loan for eligible borrowers to improve or repair the borrower's present single family home. Our first CHIP loan is providing funding for one of VFCU's members to add on a new garage. If you have questions about the CHIP loan or any other loan program, don't hesitate to ask Janet.

New Tougher Cards!



After receiving several reports of debit cards wearing out too quickly, we've arranged to begin replacing them with more durable stock. The new cards will look different and feel sturdier but not change in any other way. They'll still be Mastercard debit cards and your card number won't change. When your current card reaches its expiration date, you'll receive one of the new ones in the mail at no charge. If you want or need to replace your card before then, just give us a call and we'll order you one of the snazzy new ones for just \$10! Thank you to the members who let us know about their cracked cards and trouble swiping. We strive to provide only the best products and services to our members. Your feedback is how we know if we are meeting that goal.

Holiday Closings

- **Native American Day** - Monday, October 14
- **Veterans Day** - Monday, November 11
- **Thanksgiving Day** - Thursday, November 28
- **Christmas Eve** - Tuesday, December 24 - Closing at 1:00 p.m.
- **Christmas Day** - Wednesday, December 25
- **New Year's Eve** - Tuesday, December 31 - Closing at 2:00 p.m.
- **New Year's Day** - Wednesday, January 1, 2020

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."

