

# Vermillion

FEDERAL CREDIT UNION

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



## International Credit Union Day!



Our annual celebration of International Credit Union Day will be held on Friday, October 15th this year. Every year, the third Thursday of October is International Credit Union Day. Credit Unions were started in Germany in

1859. It was a great way to help friends and neighbors then, and that tradition continues today. We have chosen to celebrate early this year and will observe the day on Friday, Oct. 15. If you've attended any of our previous ICU Day celebrations prior to 2020, you know we usually had a big gathering, open to anyone in the community, with carnival games and a free picnic on the lawn. Sadly, last year a big gathering was not a very safe option. So instead, we handed out free to-go sack lunches to anyone who stopped by the branch over the lunch hour. With such uncertainty still looming due to the pandemic, we best not plan a gathering but will have a repeat performance from last year and bring lunch to your car. Dizzy's Corn Cob Cooking will be providing the pork again this year. Watch our website for times and updates.

## Holiday Loan Special and Payment Skip

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



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. It is available for your choice of any one month during November, December, or January. For example, if you want to get an early jump on shopping and know what you are going to purchase, you can apply in November. If you want to wait and see what the holiday costs, you could use your credit union Mastercard

for purchases and then when you have a total, you may get your loan in January. You may apply online or with a paper application beginning November 1.

To help you with your budget, your board of directors has also approved a holiday loan skip. That means for one month which includes November, December, or January, you may choose not to make your payment that month, 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 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, and at the Eagles) you could

win extra money. The week of December 6th, 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 the extra cash so don't forget to come in and claim even more extra money.

## Thank You and Happy Holidays!

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."

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!

## Inactive and Dormant Accounts

In December accounts will be reviewed for inactivity or dormancy. If your account is inactive it is subject to a \$5 per month fee for those months inactive. Give us a call if you think your account may be subject to this fee.

## Changes

- 1 VFCU would like to wish Andrew Goeden well as he pursues other opportunities outside of our credit union. We welcome back Andy Kronaizl who will be the new loan officer. Andy worked at your credit union from 2016 to 2018 while attending USD. He has moved back to Vermillion and has become part of our team again.
- 2 The look of online banking and mobile banking is changing. By the time you read this you may have noticed the fairly dramatic update to our online banking and the mobile app. The new changes will make it even more user friendly.
- 3 VFCU will be closed on the Dakota Days Saturday each year.

## COVID



We are truly hoping not to have a repeat of last year, when in order to keep everyone as safe as possible, we needed to control the access you physically had to your credit union. Our goal is to always meet all of your financial needs, but how we do that can change daily. The safety of our members and staff is a priority and we will communicate any changes we have to make in order to do that if/when the situation mandates it. Please watch the website for updates. Stay safe and stay well!!

## Holiday Closings

- **USD's Dakota Days** - Saturday, October 2
- **Native American Day** - Monday, October 11
- **Veterans Day** - Thursday, November 11
- **Thanksgiving Day** - Thursday, November 25
- **Christmas Eve** - Friday, December 24 - Closing at 1:00 p.m.
- **Christmas Day** - Saturday, Dec. 25
- **New Year's Eve** - Friday, December 31 - Closing at 2:00 p.m.
- **New Year's Day** - Saturday, January 1, 2022

# Available to you from your Board of Directors:

## 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 2022. Christmas loans will not be eligible for an extension or loan skip in 2021 or 2022. The special holiday loan rate will only be available beginning November 1, 2021 and continue through January 31, 2022. 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 or apply online. 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 2021, 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, 2021 through January 31, 2022. 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\*\***

## Check Out Our Free Mobile App!



Vermillion FCU currently has about 75% of our membership signed up for online/mobile access, but only about 50% are utilizing it. Just so everyone knows - the Mobile App is very user friendly and the online version is soon changing to be more like the app. So... why aren't you using it? Download the FREE mobile app now!

Added safety features include additional authentication options: face recognition, PIN or voice authentication. It really doesn't take much space, less than 100mb with low data usage. With real time balances available 24/7, it can't get much easier to jump on to see your balance or make sure your deposit is pending without waiting for us to pick up the phone. Have you ever wakened in the middle of the night remembering you didn't call us to make a transfer? Just log on quick and make the transfer so you can go back to sleep! The best feature (I believe) is the ability to manage your cards! Temporarily lock (and unlock) your cards and even set up notifications. It would be to your advantage to start getting familiar with technology options for account access. Unfortunately, fraudsters are becoming so sophisticated with access to so much of your personal information that the risk of someone posing as you and giving us all the correct answers to your security questions is getting higher and higher. That creates a stronger possibility that we are going to have to stop being able to provide balance inquiries and transfers over the phone. Although we have had few losses, industry wide it is a problem. There may even be some stronger regulations about this down the road.

### What can I do in the mobile app?

- My Account: View balances and activity on all accounts
- Pay & Transfer: Transfer money yourself, schedule a transfer or set up bill pay
- View and Download Statements: We strongly encourage you to download past statements and save on your own device (or print out) because we only keep them readily available for 18 months. If you request a reprint of a past statement, there is a charge because we have to physically research to locate that statement and print it.
- Move Money – Remote Deposit Capture: Deposit checks with your mobile phone. RDC are posted Monday thru Friday at 10 am and 4 pm, excluding holidays.
- Apply for Loans: Apply online which puts you directly in line in the loan request queue.
- Text Banking: Set up to receive balance requests via text.
- Info Center: View your current contact information with us...be sure to keep this updated! Change password or view password change history: Change username or security questions. Set contact preferences.
- Sign up for eAlerts.
- Contact Us: Send a secure message to your credit union office.

## 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](mailto:office@vermillionfcu.com)

**Website:** [www.vermillionfcu.com](http://www.vermillionfcu.com)

## 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."

## Lost/Stolen Cards

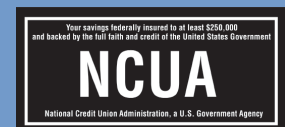
800-528-2273

## Fraudulent Activity

800-889-5280

## After Hours Credit/Debit Card

866-664-9364



**DAKOTA**  
CREDIT UNION  
ASSOCIATION