

# Vermillion

## FEDERAL CREDIT UNION

105 East Cherry Street • Vermillion, SD 57069

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

605-677-5214 • [office@vermillionfcu.com](mailto:office@vermillionfcu.com)



### Services Update

Beginning in the first quarter of 2023, Vermillion Federal Credit Union will no longer be giving balances over the phone. This is available through online banking, and through our mobile app now. In 2023 we are once again providing balances through our CUTalk system. There will be more information in the next newsletter with instructions on how you can access that system. After this change is fully implemented, we will be discontinuing making transfers over the phone. This option can be set up and be available through online banking, our mobile app and CUTalk as well.

### International Credit Union Day!

Our annual celebration of International Credit Union Day will be held on Friday, October 21st this year. Every year the third Thursday of October is International Credit Union Day. Credit unions were started in Germany in the year 1859. It was a great way to help friends and neighbors, and that tradition continues today. We choose to celebrate on Friday instead of Thursday. This year will be extra special because there will also be having a ribbon cutting to welcome Dakota Financial Services! Keep reading this newsletter with more information from Jon Brooks about DFS and the event. You can stop by to say hello to Jon and other members of the DFS team, or just grab a lunch to go. Watch our website for serving times and any other updates.



### Inactive and Dormant Accounts



Twice a year, accounts are reviewed for inactivity or dormancy. The accounts will be

reviewed and charged in December. If your account is inactive or dormant, it is subject to a \$5 per month fee. If you do not know if you're subject to this fee, please call and ask.

### Personnel Changes

On July 29, Vermillion Federal Credit Union welcomed Corey Hunhoff as our new senior loan officer. Corey is excited to be helping members with their lending requests. We also welcome Ryan as a member service representative. Ryan is a student at USD and comes to us with a family credit union history. Please say hello and welcome them the next time you are in.

## Insurance For All Your Needs



VFCU Members,

I just wanted to touch base again now that I have been working in the credit union since June. It has been a busy and fast first few months and I'm really starting to settle in. I have been able to help some of you already which has been great. I am here to assist you and your insurance needs so please don't hesitate to call, email or stop in anytime for a free quote. We write every type of insurance, and I am an independent agent which gives me the ability to quote many different companies to find you the best coverage! I also look forward to meeting many of you on October 21st for International Credit Union Day as we will be holding my ribbon cutting that day as well. The ribbon cutting will start at 11:00 am if you are able to make it! Looking forward to a great day with the Chamber of Commerce, VFCU and DFS

Insurance all coming together. My email is [jon@dfsins.com](mailto:jon@dfsins.com) and phone number is 605-291-5201 and I'm excited to build more relationships with you all moving forward. Thanks, Jon Brooks

## Holiday Loan Special and Payment Skip



*happy holidays!*

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

1. Loans are available at 7.5% 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 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 did cost, you could use your Credit Union Mastercard for purchases and then when you have a total, you can get your loan in January. You may apply online or with a paper application beginning November 1.

2. To help you with your budget, your board of directors have 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 your online banking or with the loan skip coupon in this newsletter.

## 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!

## Reward Points

We just got in a new supply of Credit Union swag that you can get by using your reward points. Check them out next time you are in the office. If you have a question on reward points all you have to do is ask!

# Your Board of Directors Have Approved

## HOLIDAY LOAN SPECIAL

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 term is a maximum of 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 2023. Holiday loans will not be eligible for an extension or loan skip in 2022 or 2023. The special holiday loan rate will only be available beginning November 1, 2022 and continue through January 31, 2023. 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 choose to do so, please indicate 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 holiday loans, loans with force-placed insurance, some loans that have previously deferred payments in 2022, new loans within the past 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 coupons will be valid on existing loans with payments due November 1, 2022 through January 31, 2023. 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.

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### HOW TO SIGN UP FOR THE LOAN SKIP

If you would like to take advantage of the holiday skip and believe you are eligible, please complete the "Holiday Loan Skip Coupon" below or click the green icon that will appear on your online loan account 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, but it will be credited in your 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.

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

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

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**\*\*\*\*\* 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 be added to the loan balance.

\_\_\_\_\_ YES, please pay appropriate interest \_\_\_\_\_ NO, please do not make interest payment

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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 next payment due is to be skipped. Please turn in this form, signed by the 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\*\***

## 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 5th, 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.

## Reminders



**1. Counting Coins:** VFCU is still taking and counting your loose coins for you, but that service is subject to a charge of 10%. Remember, if you have enough, you can use your reward points to pay the fee.

**2. Phone Numbers:** Don't be surprised if we verify your phone number, maybe even multiple times by different employees. Now that the Mastercard automated response systems have to have an exact match to your phone number, we have discovered we are in dire need of updating member phone numbers. So, if you are reading this and don't ordinarily speak with us on the phone and especially if you have a debit or credit card, you might want to give us a call to make sure we have correct phone numbers for you!

## Holiday Closings

- **Native American Day** - Monday, October 10
- **USD's Dakota Days** - Saturday, October 22
- **Veterans Day** - Friday, November 11
- **Thanksgiving Day** - Thursday, November 24
- **Christmas Eve** - Saturday, Dec. 24
- **Christmas Day (observed)** - Monday, Dec. 26
- **New Year's Eve** - Saturday, Dec. 31
- **New Year's Day (observed)** - Monday, Jan. 2

## 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

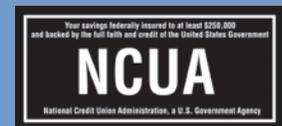
833-933-1681

## Fraudulent Activity

855-961-1602

## After Hours Credit/Debit Card

501-246-8497



**DAKOTA**  
CREDIT UNION  
ASSOCIATION