

Vermillion

FEDERAL CREDIT UNION

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



Roundup Some Change and Boost Your Savings



Yesterday I bought some groceries at Hy-Vee and I was asked if I wanted to roundup my purchase to the next dollar for a charitable cause. I couldn't say no, who am I that I can't spare a few cents for a good cause? While it's only a few cents out of my pocket, it really adds up to a significant amount for the charity when you consider the hundreds of people shopping at Hy-Vee on a daily basis.

Why not put this same concept to work for your savings account? I'm not calling anyone here a charity case or anything, but with our Debit Card Roundup you can

roundup your debit card transactions to the nearest dollar and have the change "donated" to your savings account. You won't notice that those pennies are gone and in no time at all they will add up to something significant! Debit Card Roundup makes boosting your savings effortless, so why not start today? To enroll in Debit Card Roundup just stop by the credit union during regular hours and we will set you up. Or, if you happen to be one of our transplanted members just give us a call or send an email (office@vermillionfcu.com) and we will work this out for you.

Pare Auto Premiums for Teen Drivers

Premiums for teen drivers are hefty because newer drivers have more accidents. For example, in 2015 teenagers accounted for 9.2% of motor vehicle crash deaths, according to the 2016 report by the Insurance Institute for Highway Safety (IIHS).

When shopping for car insurance:

- Ask about good grade discounts. A student with a "B" average or better may qualify for a rate reduction of typically 5 percent to 15 percent, though some insurance carriers offer as high as 25 percent.
- Stick with vehicles having safety features such as airbags and antilock brakes.
- Ask about coverage with a "family policy" that matches drivers to the vehicle that each primarily drives. It won't necessarily mean each person can drive only that car.
- Explore a "named-driver" policy that matches drivers within a household to a specific vehicle. Typically, a parent having a named-driver policy will be able to drive the teenager's car, but the teen won't be able to drive the parent's car.
- List your teen as an occasional driver--but only if that's true. While you may never get caught if you fudge, policies have a clause letting the insurer void the contract in case of misrepresentation or fraud.
- Ask how long your teen driver must remain accident-free before he or she qualifies for the good-driver discount.

Six Rules for Managing Credit Card Debt

If you want to be the master of your credit card debt load, follow these key rules:

1. Take inventory. How many credit cards do you have? What's the balance and minimum monthly payment on each? What's the total balance? If it's more than you thought or can afford, it's time to pare down.



2. Check out the cost of your credit cards. What's the interest rate on each card? What's the annual fee? Does your card offer a grace period? If the card doesn't have a grace period, or if you carry over a balance, or take a cash advance, you're usually charged interest right away.

3. Get one low-fee or lower-interest card and use it wisely. Make Vermillion Federal Credit Union your first stop when starting your search. Check to see if you can transfer existing debt from your various credit cards to your new lower-interest credit card.

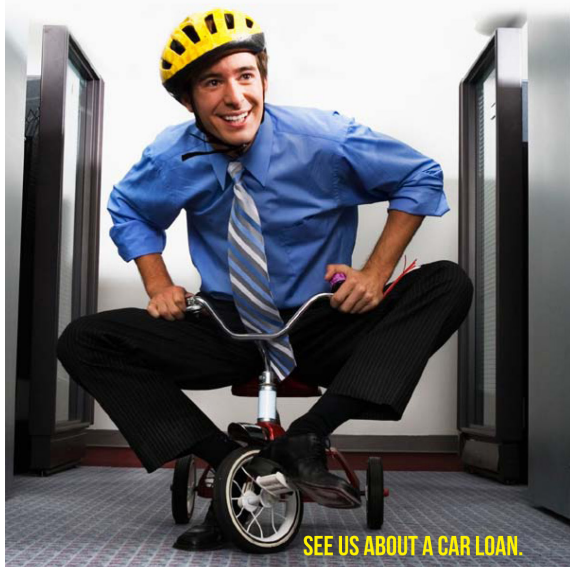
4. Make the largest monthly payment you can afford. Even though you may not be able to pay your balance in full, paying the monthly minimum may do little more than cover the accrued interest.

5. Watch out for "teaser rates." Your mailbox may be brimming with unsolicited credit card offers that promise attractive low-interest rates. But if you read the fine print, you'll see that after six months or so the issuer may double the low introductory rate.

6. If you get in over your head, don't bury it in the sand. If you're having trouble making your monthly payments, contact your creditors before they contact you. If you're already screening calls from bill collectors, or refusing to open your mail, you need help.

TIME FOR A NEW SET OF WHEELS?

Joe thought his ride was fun, but he was beginning to suspect it wasn't getting the respect he deserved at work.



SEE US ABOUT A CAR LOAN.

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

Holiday Closings

Independence Day
Tuesday, July 4

Labor Day
Monday, September 4

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."

