

**APRIL 2011
NEWSLETTER**

105 EAST CHERRY STREET
VERMILLION, SD 57069
PHONE: 605-677-5214 FAX: 605-677-5449
EMAIL: OFFICE@VERMILLIONFCU.COM
WEBSITE: WWW.VERMILLIONFCU.COM

VERMILLION FEDERAL CREDIT UNION HOURS:

LOBBY HOURS: Monday through Friday, 9 am to 5 pm
Saturday, 9 am to 12 noon

DRIVE UP HOURS: Monday through Thursday, 8 am to 5 pm
Friday, 8 am to 5:30 pm
Saturday, 9 am to 12 noon

ANNUAL MEETING

Join us for Vermillion Federal Credit Union's 51st Annual Meeting being held Tuesday - April 5, 2011 starting at 6 pm at The Eagle's Club downtown Vermillion. All members of the credit union are invited to join us. Our guest lecturer will be Dr. Schorn from USD's Political Science Department; he will be speaking on 'Middle Eastern Turmoil and Us'. Dr. Timothy Schorn is Associate Professor of Political Science and Director of the International Studies Program at the University of South Dakota. He has traveled to the Middle East on six occasions (to Israel, Egypt, Morocco and the Palestinian Territories) and will be returning to the region in July. He has led student trips to England, Germany, Italy, Turkey, Cuba and Israel. Dr. Schorn is currently in his second term as Chairman of the Board of Directors of the Middelburg Center for Transatlantic Studies, a consortium of 30 American and European universities based in the Netherlands.

Dinner tickets are sold in advance at the credit union office for a cost of \$7.50, if you plan to attend get your tickets now. Listed below are the current volunteers and staff. There are three terms on the Board of Directors expiring this year. If you are interested to hear more about volunteering, please contact the credit union for further information.

* term expires this year			CREDIT UNION OFFICERS		
BOARD OF DIRECTORS		SUPERVISORY COMMITTEE	CREDIT UNION STAFF		
Cathi Powell		Deb Larson, Chairperson	Janet Mount, CEO		
Ruth Bremer *		Kevin Loftus	Julie Becker, COO		
David Aronson *		Bergen Peterson	Jamie Neitzke, Loan Officer		
Aaron Fader			Robin DeVries, Member Service		
Nicholas Koster			Kathy Lynch, Member Service		
Michael Gillispie *			Randy – Teller		
Rachel Alexander			Kela – Teller		



UPCOMING HOLIDAY CLOSINGS:
Monday, May 30 – Memorial Day
Monday, July 4 – Independence Day



We'll Miss You Robin!

We appreciate the 10 years she has worked with us and wish her best of luck in her future endeavors. Her last day of work will be Friday April 15th, stop by on Thursday (April 14th) from 2-4 and give her your best wishes.

We would also like to thank Dr. David Aronson for his many years of dedicated service to your credit union. David, a University of South Dakota Political Science Professor, retired from teaching in 2003 but didn't retire from volunteering. He remained on your Credit Union Board of Directors and his many years of volunteering have been greatly appreciated. Now that he is retiring from volunteering too, our wish for David is that he will enjoy his much deserved free time and can take pleasure in traveling or whatever else he wishes to do. Thank you David!

Home equity, home improvement and construction loans are available at Vermillion FCU; please contact Jamie or Janet at the credit union office.



Your Credit Union, in partnership with CU Mortgage Direct, LLC, is able to offer you a full range of mortgage products to fit your lifestyle. CU Mortgage Direct, LLC, is a Credit Union Service Organization (CUSO), so you will find the same philosophies and outstanding member service you have come to expect from your Credit Union.

✓ New Purchases ✓ Refinance ✓ Conventional ✓ VA ✓ FHA ✓ RD
✓ SDHDA ✓ Mortgages also available in Nebraska, Wyoming, Minnesota and Iowa

CU Mortgage Direct, LLC, is able to offer you an advantage over most other mortgage companies. They can offer a lower monthly mortgage insurance premium if you are financing above 80% loan to value. Contact Carrie Probst directly at 605-275-1785 for questions regarding mortgage loans. Their application is also available online at cutmortgagedirect.com. Call 877-229-2198.



APRIL & MAY ONLY

CU MORTGAGE DIRECT, LLC
where we *See You* one loan at a time

HURRY!
Offer Ends Soon!

ASK ABOUT OUR LOAN PROGRAMS

- NO Origination Fee
- NO Discount Point (excludes SDHDA loan programs)

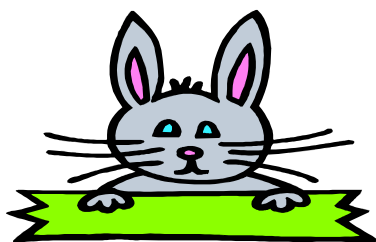
Apply by May 31, 2011

CU Mortgage Direct, LLC
Simple Solutions, Direct Results
NMLS #198895

605.339.2152 877.229.2198
APPLY ONLINE
www.cumortgagedirect.com

HOUSING DEVELOPMENT FINANCIAL INSTITUTION

CALL VERMILLION FCU OR CARRIE TOLL-FREE AT 877.229.2198



Vermillion FCU Visa cards (debit and credit both) expire every 24 months and are good through the last day of the month indicated on the card. The card processor automatically reissues new cards about the middle to third week of the month previous to the renewal month. With the same card number just a new expiration date, the pin will remain the same. These cards arrive in a plain white envelope with our address (105 E Cherry Street – Vermillion, SD 57069) as the return address; please keep an eye out for it. If you miss it and end up throwing it away, there is a \$10 fee to order a replacement card.

NO FEE ATM LOCATIONS



ATM LOCATIONS
Vermillion Federal Credit Union - 105 East Cherry Street, Vermillion, SD
Public Safety Center - 15 Washington Street, Vermillion, SD
The Dakota Dome – 1101 N Dakota St, Vermillion, SD
The Eagle's Clubroom – 114 W Main St, Vermillion, SD
City Hall – 25 Center St, Vermillion, SD

Shared branching with Services Center Federal Credit Union of Yankton (and also with their branches in Parkston and Springfield) allows our members several additional no fee ATM's throughout southeastern South Dakota and northeastern Nebraska. See our webpage www.vermillionfcu.com and the 'FREE ATMS' link for specific locations.

VISA 24-Hour Hotline for Debit and Credit Cards: 800.543.5073

DEBIT CARDS: ATM BALANCE INQUIRY AND TRAVELING WITH YOUR VFCU CARD

If you are prone to checking your account balance at an ATM machine, please keep in mind the balance you receive may not be reliable. First of all, there are several modes of processing debit card transactions and ATM machines only communicate with one of these modes. So more times than not; there is likely to be a transaction or more outstanding in another mode not reflected in this balance. Also there may possibly be some sort of behind the scenes processing going on which would not portray an accurate balance. Your credit union offers FREE Online Banking and Audio Response with unlimited logins... please see a member service representative to get signed up and start relying on these as your primary source of balance inquiry. These methods allow you to check your balances in checking and savings accounts plus see account history with detailed transactions. Our Visa debit cards do not allow you to withdraw funds from your savings account; most ATM machines offer this feature but our cards are not set up to do so. With online banking you can transfer money between accounts if needed.

If you know you are going to be traveling and planning to use your VFCU Visa card (especially abroad) please give us a call. Our Visa cards are acknowledged worldwide and can be used anywhere Visa is accepted. The 1% currency conversion fee (associated with any purchase transacted on foreign ground) is passed on to you, the cardholder, and charged to your account. Please let the credit union know in advance when and where you will be traveling so we can place a note on the card processors side. This message may potentially stop your card from being blocked. FALCON, the Fraud Alert Management (FAM) team monitoring our card activity will know to look for any messages. When they see you are traveling and can match you to being in the same place the card is being used, they assume the charges are valid and will not block your card. It is important that the credit union has valid contact phone numbers for you, while monitoring card activity the FALCON/FAM team will try to contact you to verify the questionable charges.

Also remember the debit card limit for ATM withdrawals is \$200 per 24-hour period. If you plan to withdraw more than this in cash, you will need to ask us for permission to lift that limit during the time you are away. There is no in between, it is \$200 or everything... so you'll want to remind us to reinstate that limit when you get back.

VISA CREDIT CARD

Vermillion FCU offers a Visa Platinum Credit Card, this is a no frills credit card with no annual fee. It is a variable rate credit card, calculated by adding seven (7%) percent to the Prime Rate on the 1st day of January and July. If the Prime Rate changes, the increase or decrease of rate will take effect on the 1st day of February and August. The rate will not change more than four (4%) percent in any year.



Do you have online banking? Why not? It is convenient and best of all... FREE! The credit union's online banking program – It'sMe247 – is a very safe way to track your accounts. All personal information is encrypted using advanced algorithms to scramble the information so it can not be read as it travels over the internet. There is also an added layer of security; you are asked one of three security questions each time you log in. The system automatically locks the account if you haven't logged on within the last 90 days. Simply call the credit union to reset your password. We can also reset the security questions for you if you have forgotten them.

Would you like to convert your monthly mailed statement to an electronic version? It is possible! E*statements are an easy way to keep track of your monthly statement. When you need your statement, simply go to the online banking website to view or print. There are up to 10 years worth of statements stored. If you sign up for e*statements you automatically have the ability to view images of the checks you have written and also view your daily receipts and yearly tax statements.

We offer CUEasyPay (online bill pay) at no cost to our members. Set up all your monthly payments to be made automatically, no stamps, no envelopes or writing checks. You can set up reminders when a payment is due or automatically make recurring payments.

PREPAID VISA DEBIT CARDS

Vermillion FCU now offer three types of prepaid Visa debit cards that can be used worldwide anywhere Visa is accepted.

- 1) Visa Gift card.** Purchased in the office and are created for one-time use, ideal for gift giving. Load limits \$10-\$500.
- 2) Visa Travel Money Card.** Purchased in the office and branded "World Wide Traveler". These are reloadable online or in the credit union office, with unlimited reloads these cards are good for 24 months. Load limits are \$10-\$5,000.
- 3) Visa Everyday Spend/General Purpose Card.** Purchased at the credit union office however will take 7-10 business days to receive from the card processor because it is embossed with the cardholder's name. These are also reloadable online or in the credit union office with unlimited reloads. Load limits are \$100-\$5,000. This card is good for 30 months and will be automatically reissued if the card is active.

If you are interested in any of these, or would like to know about further fees and ongoing months costs associated with the Travel Money or General Purpose cards, please ask a Member Service Representative.

FREE CREDIT REPORT

You are entitled to one free credit report per year from each of the three major credit reporting agencies.

Log on to www.annualcreditreport.com and access your free reports, there are no associated fees. You will not receive your credit score; but you are able to find a list of creditors, account numbers, balance and contact info. You will be able to print out your credit bureau report and at the end is information on how to correct any errors.

Contact information:

CREDIT REPORTING CONTACT INFORMATION
Credit Bureaus: Equifax – www.equifax.com – (800)685-1111
Experian – www.experian.com – (888)397-3742
Transunion – www.transunion.com – (800)888-4213
Free Credit Reports: www.annualcreditreport.com -- (877)322-8228
Social Security Administration (fraud line) – (800)269-0271
Government Assistance: Federal Trade Commission – www.ftc.gov (877)382-4357

Under the Fair Credit Reporting Act (FCRA) the Consumer Credit Reporting Companies are permitted to include your name on lists used by creditors or insurers to make firm offers of credit or insurance. The FCRA also provides you the right to "Opt-Out", which prevents Consumer Credit Reporting Companies from including your information for these offers that are not initiated by you. The official Consumer Credit Reporting Industry website (which is www.optoutprescreen.com) will process requests from consumers to Opt-In or Opt-Out. Going to this website and choosing to opt-out will stop the pre-approved credit card and insurance offers from being mailed to you.

Vermillion FCU Website

The look of our website will be changing. After a long overdue makeover, we will be adding a picture of our new building and rearranging the same information creating a totally new look. The color of the webpage will even match the color of our building! It is hopefully coming soon so keep checking us out @ www.vermillionfcu.com

A PRIVACY PLEDGE TO OUR CREDIT UNION MEMBERS

Important Notice About the Personal Information Your Credit Union Collects and How We Use It To Provide Products and Services To You.

To assure the continued privacy and confidentiality of your personal financial information, your credit union observes these practices and procedures:

Information We Collect

We collect nonpublic information about you from some or all of the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets and income.
- Information about your transactions with us, our affiliates, or others such as your account balance, payment history, parties to transactions and credit card usage; and,
- Information we receive from a consumer reporting agency, such as your creditworthiness and credit history.

Information We Disclose

We may disclose all of the information we collect about our members or former members as described above to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. We share this information to provide you with high quality products and services. We may also disclose information about you under other circumstances as permitted by law.

Our Security Members

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with Federal Regulations to guard your nonpublic personal information.

Credit Union members and the public may receive copies of this notice of privacy practices by contacting the credit union.

This notice meets the notification requirements of the National Credit Union Administration regulation on privacy of consumer information, Part 716.



today using this is free...
tomorrow it may not be

tell Congress "don't
make me pay to use
my debit card"

protect your debit card, take action at dontmakeuspay.org

This could have a direct impact on your wallet!

When you make a purchase with your debit card, the retailer receives immediate payment for the services or the merchandise purchased. That retailer then pays an interchange fee for the convenience of offering this payment system. The system works great today and it does not cost the debit card users anything.

This merchant paid fee supports the no cost debit card programs you depend on every day. It covers the cost associated with using and maintaining the payment system, along with the risks associated with debit cards, such as fraud and data security.

But, this may change if a new Federal Law takes effect that requires the Federal Reserve to set these interchange fees. The Fed's proposed fee is much less than the cost of maintaining the debit card system. If merchants don't pay for the cost of using the debit card system, consumers may end up paying to have a debit card, see rewards reduced, or lose their free checking.

Take action and tell Congress "don't make me pay to use my debit card." Learn how you can protect your debit card at dontmakeuspay.org.