



**JULY 2011
NEWSLETTER**

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VERMILLION, SD 57069
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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 WAS HELD

The 51st Annual meeting was held Tuesday - April 5th, 2011 at the Eagle's Clubroom with 28 members and 14 guests in attendance. After dinner, Dr. Timothy Schorn spoke on "Middle Eastern Turmoil And Us". A special presentation was made honoring David Aronson for his 13 years of service to the Board of Directors. The meeting was concluded with welcoming Bergen Peterson to Supervisory Committee and Douglas Brunick to the Board of Directors.

CREDIT UNION OFFICERS		
BOARD OF DIRECTORS	SUPERVISORY COMMITTEE	CREDIT UNION STAFF
Cathi Powell, President Ruth Bremer Aaron Fader Nicholas Koster Michael Gillispie Rachel Alexander Douglas Brunick	Deb Larson, Chairperson Kevin Loftus Bergen Peterson	Janet Mount, CEO Julie Becker, COO Jamie Neitzke, Loan Officer Kathy Lynch, Member Service Randy - Teller Kela - Teller



UPCOMING HOLIDAY CLOSINGS:
Monday, July 4 – Independence Day
Monday, September 5 – Labor Day



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 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.



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

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. CU Mortgage Direct representative, Ryan Meyer, will process your application. You may contact Jamie or Janet, or Ryan directly at (605)275.1783, to answer your mortgage questions. His email is rmeyer@cumortgagedirect.com. You may also contact Karen Bittner at (605)275.1798 or kbittner@cumortgagedirect.com.



CU Mortgage Direct, LLC is proud to share some exciting news.

CU Mortgage Direct, LLC is excited to announce that ***we are now a mortgage servicer for the SDHDA loan program.*** Prior to receiving this prestigious designation, there were only five banks currently offering this service. **CU Mortgage Direct, LLC** is the first credit union related loan servicer.

What this means to you...

If you are an approved lender with SDHDA, we would like to provide you with an opportunity to choose CU Mortgage Direct, LLC for your SDHDA servicer. For our partnering credit unions who are not approved lenders with SDHDA, this will allow your members to be serviced by a credit union affiliated mortgage servicer.

A record of excellence...

As proud recipients of the "SDHDA Top Program Lender" every year since the award's inception four years ago, we take pride in our accomplishments and look forward to extending our high quality of service to your members through this new opportunity.

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

NO FEE ATM LOCATIONS



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

Shared branching with Services Center Federal Credit Union in Yankton (Parkston and Springfield) allows us several additional no fee ATM's throughout southeastern South Dakota. See our webpage or call your credit union office for those locations.

LOANS AND CREDIT CARDS

Did you know your credit union offers Visa credit cards? We do! And the annual percentage rate is MUCH lower than the competitors. Look to us to lend a helping hand in making it a little easier to manage your payments every month. With the interest rate nearly cut in half, you'll see what a difference it makes!

TYPE OF LOAN	INTEREST RATE	TERMS OF LOAN
CREDIT CARD	10.25%	REVOLVING
UNSECURED (SIGNATURE)	10.00%	UP TO 60 MOS
VEHICLES	DEPENDS ON VEHICLE	UP TO 60 MOS
HOME EQUITY/IMPROVEMENT	7.00-8.00%	UP TO 10 YEARS
LINE OF CREDIT	18.00%	REVOLVING

We'd like to help with your financing options. We try to make it as easy as possible to apply for a loan with Vermillion FCU. There is no longer a credit committee and our loan officer, Jamie, reviews loans on a daily basis... so the turn around time is good, you can usually get an answer within a matter of hours. Our applications are available online, see the 'Online Forms' tab. You can submit your application in person, via email or fax. The only thing we ask is that we receive original signatures on the loan document before disbursing the funds. So whether you are shopping around for a new vehicle or thinking about cutting your interest rate on an existing loan, we are here to help. Call us to see what we can do for you.

CU*TALK

Sign up for phone banking today, you never know when you may not be near a computer and would want to check your balance or need to make a transfer. The automatic system has recently been upgraded so now it's even easier to use. Just give us a call or stop by to sign you up and get you familiarized with CU*Talk.

The option is available to check a balance at an ATM with your debit card... however we can not promise this will be accurate. Several different modes are used in debit card processing and all these modes do not communicate with each other. You never know which mode is being used for a transaction so just do not rely on an ATM for a balance. Therefore, we strongly suggest you sign up for CU*Talk, you can call for your balances any time of the day.

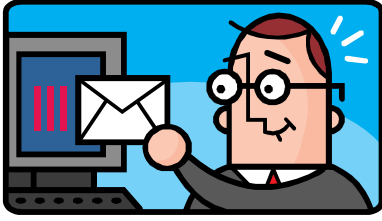
Vermillion FCU Website

The look of our website is changing. After a long overdue makeover, we will be adding a picture of our new building and rearranging most of the same information creating a totally new look. Our plan is to have the new website in place the first part of July, soon after you receive this newsletter. Keep checking for our new look @ www.vermillionfcu.com

DEBIT CARDS

Keep in mind you always need to safeguard your debit and credit card information. Always watch your account activity. YOU are responsible for your account and you are to report anything suspicious to the credit union office within 30 business days. Recently there have been a couple of Fraud Alerts that you may have heard about. In April, Sony announced a data breach of the PlayStation online accounts and in May they also announced a breach of the Sony Online Entertainment Network. In May, the Michaels Stores announced card compromises.

We strongly encourage you to monitor your card activity and accounts and report any unauthorized activity. It might even be a good idea to change your PIN. Some of the data breaches may have cause a high risk of email phishing attempts and identity theft. The fraudsters may be selling the personal information obtained to criminals who then attempt to create false identities, fraudulent bank accounts and debit or credit cards. Best thing you can do is monitor your account and if something shows up, contact the credit union.



ELECTRONIC SERVICES

Do you have **online banking**... why not? It's safe, convenient and best of all... FREE! The credit union's online banking program – ItsMe247 – is a very secure, practical way to track your accounts... at no cost! Your personal information is encrypted using advanced algorithms and scrambled so as not be read as the information travels through the cyber world. Plus with an added layer of security, you are now required to set up three security questions. At login you are automatically prompted to answer one question. You can change your password or questions at any time through 'preferences'. Additionally, if you lock yourself out after too many attempts, just answer the given security question to reset your own password. If your online account is dormant for 90 days, there is another safety feature that automatically locks your login. But to reset this, you will have to call the credit union.

Would you rather keep your monthly statements filed at your fingertips instead of mailed and then ending up in a junk mail pile on your kitchen table? It is possible! **eStatements** are an easy way to keep track of your monthly statement. When you need it, simply login to the online banking website, click eStatements and view which month you desire. If you want to print the statement, just make sure you are in the PDF tab. There are 7 years worth of statements stored online. If you are already signed up for online banking, you can sign yourself up for eStatements by going to 'preferences' and look for 'My E-statement options'.

Additionally, if you sign up for eStatements you then automatically have the ability to view checks you have written, daily transaction receipts, yearly tax statements and credit card statements (if applicable).

Did you know we also have **CU*EasyPay**? It is our online bill pay program. Set up all your payments to be made automatically... no stamps, no envelopes or writing checks! You have the option to set up reminders which are emailed to you when a payment is due or automatically make recurring payments.

Please note that if you have signed up CU*EasyPay (online bill pay program) and you are not processing more than two transactions per month; it may be subject to being discontinued. Hopefully by instituting these limits and cutting unnecessary costs we are still able to provide you with the latest services you desire. Thank you.

eNotices: You can receive notifications via email or ItsMe247 message box notification, instead of the US Postal Service. This will save time between when a notice prints and when it would arrive to you in the mail. It also saves your credit union the expense of the paper, envelope, ink and postage.

All it takes are these three simple steps:

- 1) Log into your ItsMe247 account.
- 2) Click the icon on the far left titled "My Messages", this is the Message Center.
- 3) Click on the eAlert Subscriptions. Check the box for eNotices. If you'd rather have an email notification, you just check the box for a notification to be sent to your personal email address. This email would alert you that an eNotice has been generated and may be handier for those that don't log in to their ItsMe247 account regularly. Modifications can be made to these settings at anytime.

The staff and volunteers of Vermillion Federal Credit Union wish you a safe and happy holiday weekend along with the rest of the summer too!

