



APRIL 2009 NEWSLETTER

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VERMILLION FEDERAL CREDIT UNION HOURS
LOBBY HOURS: Monday through Thursday, 8 am to 5 pm
Friday, 8 am to 5:30 pm
Saturday, 9 am to 12 noon

While at our temporary location, our lobby hours will be extended to accommodate the hours we were open at the drive-up. Thank you for your patience.

ANNUAL MEETING

The Vermillion Federal Credit Union's 49th Annual Meeting is Monday, April 6, 2009 at the W.H. Over Museum starting at 6 p.m. All members are invited to join us for dinner followed by a brief meeting. Ticket cost is \$5 per person.

Economist, Randall Waldron, from USD School of Business will give a short presentation on the current state of the economy. Below is a list of current volunteers. An asterisk marked by the director's name indicates their three-year term ended this year. If you would like more details, please contact the office.

CREDIT UNION OFFICERS

BOARD OF DIRECTORS

*Cathi Powell—President
John Hagemann—Vice President
Ruth Bremer—Secretary
David Aronson—Treasurer
Aaron Fader—Personnel Director
*Nicholas Koster—Marketing Director
Michael Gillispie—Security/Compliance Officer

SUPERVISORY COMMITTEE

Deb Larson, Chairman
Peter Monzel
Randall Waldron

CREDIT UNION STAFF

Janet Mount, CEO
Julie Becker, COO
Robin DeVries, Member Service Rep
Jamie Neitzke, Loan Officer
Kathy Lynch, Member Service Rep
Amber W, Teller
Brett V, Teller

CU MORTGAGE DIRECT

Jason Wyatt

* term expires this year

NEW BUILDING

We anticipate moving in to our new building in May. Believe me... we will be just as excited to move back as you will! The entire building will be twice the space we previously had, plus a lot more privacy! We have moved our loan officer out of the corner and behind the wall to her own office. Also, there is a separate office for member services like setting up new accounts or privacy for any other concerns. We will have two functional drive-up lanes with the third lane being utilized for the ATM. The rental office will be occupied by Jason Wyatt of CU Mortgage Direct. His office will be a stand alone area, so that he will have that space available for use after our hours. The drive-up teller will be available at 8 am and the lobby will open at 9 am. Night drop will be located on the south side of the building in the first drive-up lane before you get to the teller window.

After we move in to the new building, we will no longer be using our current teller line. So we are offering this for sale, including the desk and also the night drop safe outside. If anyone is interested, please ask or make an offer.

As a courtesy to yourself and others we are asking that you refrain from talking on your cell phone while in the credit union lobby and also while doing business in the drive-up window. It is very distracting to our employees and other members, so we are kindly asking you not to do so. Next, we will no longer allow loose change to be cashed through the drive-up window. And finally, we are asking that if you wish to purchase money orders through the drive-up window that you call ahead, fax or email your list. Otherwise you may be asked to pull around and come inside to a lobby teller. So, if you let us know what you need in advance we can have them prepared so you can just pick up and go. This will speed things up in the drive-up lanes and the people behind you won't have to wait.

WELCOME to our new tellers, Amber and Brett. Both are students at USD working part-time hours. Also we have added a new full-time person, Kathy, who is a member service representative. Please stop, say hello, introduce yourself and make them feel welcome.

VISA DEBIT CARD FOREIGN TRANSACTION CONVERSION FEE

When a purchase is authorized on foreign ground, Visa converts the transaction to US dollars and charged a 1% conversion fee. This fee will appear as a separate item on your statement.

DEBIT CARDS

Since we have gone "live" with Visa debit cards, you should have noticed changes. It does not mean that you still don't have to keep a record. It is not entirely impossible to become overdrawn without keeping track of what you have spent. The biggest bonus to the change is that your debit card knows money is available soon after it is deposited. In most cases, PIN transactions post immediately and signature transactions are held as secured funds until posting. Of note, is that if your employer tells you your deposit will go in a midnight, it is not possible as we do not physically open until 8 am and even then a person has to push the button to make it happen. Policy states that electronic deposits will be made to your account before 9 am.

One nice feature with the change is with online banking (It'sMe247). It will show two balances; your available balance and your actual balance. The actual balance is all the money currently in your account. The available balance is the money currently available to use in your account, your actual balance minus any secured Visa debit card transactions. Click the underlined available balance for secured funds detail, which will show you the funds on hold with the merchant's name and dollar amount. You will be subject to overdrafts and/or NSF items if you have checks or ACH items attempting to clear beyond your available balance. Some signature Visa transactions take longer to clear than others depending on where and how the transaction was initiated. We do not have any control over the timing of these items and you are ultimately responsible for your own account. If you look at your account history and see that there are items that have sustained overdraft fees, remember that the system knows the timing of these Visa transactions. It will NOT allow you to spend your money twice; therefore you are penalized for doing so. Most pay at the pump fuel transactions are authorized for only \$1, just to verify the card is open and active. But when the transaction posts for the entire amount, it may be more than available in your account and you will be charged an overdraft fee, which is applied directly to the account.

Visa debit card transactions can not be returned in the fashion of an ACH or check item. Once a debit card transaction is authorized, the funds will come out of your account. If a debit card transaction occurs in error the first step is for you (the cardholder) to attempt to contact the merchant to recover any charges. If working directly with the merchant does not resolve the issue, you may submit a chargeback to dispute the charge through our Visa Chargeback Department. A written statement, signed and dated from the cardholder is required. An entire dispute process may take up to 210 days (US) or 310 days (International).

With identify theft and debit/credit card fraud on the rise, it is more important than ever to keep your credit union up to date with your contact information. To protect your account, our agreement with Visa has a fraud-protection service monitoring all of our card activity. They were formerly called Falcon, but are now known as Fraud Alert Management (FAM). Transactions are monitored for potentially fraudulent activity; which may include a sudden change in location, a sudden string of high dollar purchases or any pattern associated with new fraud trends across the world. So, if you are going to be traveling, it is a good idea to let us know so that we can make a note on your account. If fraudulent card use is suspected, this service attempts to call you (the cardholder) to validate the charges. Your participation in responding to their call is critical to prevent potential risk and avoid restrictions being placed on your card. Our goal is simply to minimize your exposure to risk and the impact of fraud. To ensure we can continue to reach you, please keep us informed of your current address and phone numbers (including home, work and cellular). This fraud protection service call may be from an automated system and it will ask you to verify the last four digits of your social security number. The calls will usually start off "This is Fraud Alert Management calling 'on behalf of' or 'as a service with' Vermillion Federal Credit Union". They would be calling from a toll-free number and would leave this same number for you to call back. Those numbers may be 800-437-9392 or 800-890-5097. In the meantime, please be diligent in monitoring activity on your account and contact us immediately if you identify any fraudulent transactions. If our Debit or Credit Card Fraud Department can not reach you about a charge that may look suspicious, your card will be suspended until it can be authorized. So help us combat fraud and save you the inconvenience of a denied transaction by keeping your information up to date.



CONGRATULATIONS!

We are happy to announce the addition of Brooke Diane Neitzke to our credit union family! After much anxious waiting she finally arrived on Tuesday - March 24, 2009 at 5:43 p.m. weighing 8 lbs 3 oz and 22 inches. She is Jamie and Mark's first child and is welcomed to the family by her four-legged siblings, Lucky & Sonny

NEW SERVICES

Visa Platinum Credit Card: No annual fee, 10.00% APR. Pick up an application or ask Jamie for details.

Check Images: View your checks online. You must be signed up to receive e*statements through It'sMe247 (online banking) to view check images. Check images are uploaded twice a month, usually on the 1st and 15th.

Receipt Capture: View images of transaction receipts. You must be signed up to receive e*statements through It'sMe247 to view these receipts.

CU*Easy Pay - Online Bill Pay: Initiate payment through your credit union account. Set up recurring payments or set a reminder when a payment is due. Payments can be initiated almost anywhere/anyone, with account number or without.



Do you have online banking? Why not... it's safe, convenient and best of all FREE!

The credit union's online banking program – It'sMe247 – is a very safe, convenient way to track your accounts, plus there is no cost to our members! All your personal information is encrypted using advanced algorithms to scramble account numbers, names and addresses so it can not be read as the information travels over the internet by anyone other than the authorized recipient.

E*statements – It'sMe247 Online Statements

Do you find it hard to keep track of your monthly statement once it arrives in the mail? Do you set it aside and find by the time you want to balance your checkbook you find it has been misplaced? Do you worry about your statement getting lost or stolen in the mail? Give It'sMe247 e*statements a try... this way your statement is available before it could arrive in the mail. You will always know where it is and you won't even need to print it, unless you want to. Maybe you've been thinking of signing up, but hesitant because you don't have a printer at home? Go ahead and sign up, at the end of the month or whenever you're ready to review your statement, come to the office and ask us to print it for you.

Listed below are just some of the benefits of e*statements...

- SEVEN YEARS STORED ONLINE FOR QUICK REFERENCE;
- SAVES YOUR CREDIT UNION MONEY ON PAPER, INK AND POSTAGE;
- SAVES FILE SPACE FOR YOU AT HOME,
- AND BEST OF ALL – IT IS FREE!

EXTENDED WARRANTY AND GAP INSURANCE

Your credit union offers extended warranties through Route 66, which is a division of Auto Services Company Inc. Route 66 has over 20 years of experience. All warranties are fully insured. All plans have NO deductible, a 30-day money back guarantee, nationwide coverage, 24/7/365 Emergency Road Service and are transferable if you sell your car. Visit their website for more details: www.route66warranty.com. This same company now offers GAP protection. GAP protection covers the financial "gap" between your primary insurance company's total loss settlement (actual cash value) and the remaining balance of your loan.



UPCOMING HOLIDAY CLOSINGS:

Monday – May 26, 2008 – Memorial Day

Saturday – July 4, 2008 – Independence Day

THINK SPRING!

