



OCTOBER 2009 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
DRIVE-UP HOURS: Monday through Thursday, 8 am to 5 pm
Friday, 8 am to 5:30 pm
Saturday, 9 am to 12 noon
LOBBY HOURS: Monday through Friday, 9 am to 5 pm
Saturday, 9 am to 12 noon

HOLIDAY CLOSINGS

Your Board of Directors this year, with the Christmas and New Year's holidays occurring so close to the weekend, has approved supplementary closings. The credit union will close at 1 pm on Thursday - December 24, 2009 for the Christmas holiday and remain closed until Monday - December 28, 2009. Likewise the credit union will close at 2 pm on Thursday - December 31, 2009 and remain closed for the New Year's holiday and will remain closed until Monday - January 4, 2010. No Saturday hours for those two weekends.

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, Chair
Randall Waldron
Kevin Loftus

CREDIT UNION STAFF

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

CU MORTGAGE DIRECT

INTERNATIONAL CREDIT UNION WEEK * YOUR MONEY, YOUR CHOICE, YOUR CREDIT UNION *

Each year the third week of October is designated as International Credit Union Week. Credit Unions are member-owned not-for-profit financial institutions served by a volunteer Board of Directors and Supervisory Committee. The Credit Union Philosophy remains "not for profit, not for charity, but for service". Your Vermillion Federal Credit Union will celebrate International Credit Union Day on Thursday - October 15, 2009. We are hosting an open house, so come for lunch from 11 until 2; check out the new credit union building if you haven't done so already. There will be prizes given away and refreshments served all day.



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, 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.
dbednar@cumortgageidirect.com www.cumortgageidirect.com

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



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.



THE EASY, FREE WAY TO GET CASH FROM YOUR ACCOUNT

One of the easiest and most convenient ways to get cash is to piggy-back your ATM withdrawal on a transaction you do at a grocery store, department store or anywhere you enter your PIN. This concept is like writing a check for more than the amount of your purchase and asking for the difference in cash. It is that easy! Just enter your PIN, say "yes" to the cash-back option and choose how much you would like. If you don't know your PIN or can't remember, stop by the office we can change it for you here. This method will save you from paying a surcharge and also save you an extra trip to an ATM.



NO FEE ATM LOCATIONS
Vermillion Federal Credit Union - 105 E Cherry Street, Vermillion, SD
Public Safety Center - 15 Washington Street, Vermillion, SD
Toby's Lounge - 31364 Meckling Rd, Meckling, SD
Eagle's - 114 W Main St, Vermillion, SD
Services Center FCU lobby - 609 W 21 st St, Yankton, SD
Services Center FCU - Drive-Up - 609 W 21 st St, Yankton, SD
Mount Marty College's Cyber Café - 1105 West 8 th Street, Yankton, SD
Human Services Center, 3515 Broadway Ave @ Patient's Bank Window
Taco John's - 1014 Broadway Ave, Yankton, SD
Walgreen's - 2020 Broadway Ave, Yankton, SD
Godfather's Pizza - Yankton Mall, Yankton, SD
Lewis & Clark Welcome Center - 43349 SD Highway 52, Yankton, SD

Services Center FCU's ATM machines are being pulled out of all the Casey's General Stores by mid November. So if you are accustomed to stopping by Casey's to use the ATM surcharge free, you'd better double check first to make sure it is still the same machine and not be surprised when you incur a fee with your cash transaction.

VERMILLION FCU FUNDS STUDENT LOANS. SEE THE FINANCIAL AID OFFICE AT YOUR SCHOOL, USE VFCU LENDER CODE: [830883](#)

UPCOMING HOLIDAY CLOSINGS:

Monday - October 12, 2009 - Native American Day/ Columbus Day

Wednesday - November 11, 2009 - Veterans' Day

Thursday - November 26, 2009 - Thanksgiving Day

EARLY CLOSE @ 1 PM - Thursday, December 24, 2009 - CHRISTMAS EVE

FRIDAY & SATURDAY - December 25 & 26, 2009 - CHRISTMAS DAY

EARLY CLOSE @ 2 PM - Thursday, December 31, 2009 - NEW YEAR'S EVE

FRIDAY & SATURDAY - JANUARY 1 & 2, 2010 - NEW YEAR'S DAY



IDENTITY THEFT

Criminals are never at a loss to come up with a new scam. Victims are now routinely being targeted through email, text messaging, mail and phone scams. Be very wary of any messages telling you your credit or debit card is about to be blocked or even your internet access or online banking disabled. Even be suspicious about answering surveys. They may tell you you'll receive money for completing the survey and trick you in to giving your account or card number. These scams are expertly constructed and have even gone so far as to duplicate websites of real companies or copy the logos to make their scam appear legitimate. The success of the scam depends on their ability to obtain your confidential personal information including: social security numbers, account, credit and debit card numbers, PIN and passwords. With these they can acquire drivers licenses, loans or credit cards in your name and you may not even know about until years later. By then it can take more time to try to repair the damage than it did for the criminals to cause it. Believe us, this is not something that only happens to people on television or in the news... it happens right here in Clay County, South Dakota! Education is the best way to avoid becoming a victim yourself! If you ever question something, be sure to contact your credit union or even local law enforcement.

UPDATE YOUR PERSONAL INFORMATION

Please make sure when you have a new address, phone number or email you let us know. Especially phone numbers and email addresses. We are finding a lot of people have disconnected their home phones and if we do not have a valid work phone number, we can't contact you. If you have signed up for e*statements, we no longer send you a monthly statement, so we don't get a change of address notification. So please be so kind as to check with us if you have moved recently, make sure we have the correct address, phone numbers and email. If you'd like to verify what we have on file, you may do so by logging into your account in It'sMe24/7, click preferences and click my personal information. If any of that information is not correct, please contact a credit union representative at your earliest convenience. Thank you!

Have you seen the beautiful quilt in our lobby? We want to give a BIG THANKS to Josette Lindahl for allowing us to display her handiwork.

Vermillion FCU will no longer be selling American Express Travelers checks. We do offer to our members a Visa debit card and Visa Platinum credit card. We also offer Visa gift cards, which are available up to \$500.

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.

Questions about how to get your free credit report?

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

Go to www.annualcreditreport.com, call toll-free 877.332.8228 or contact the office for further assistance.

LOTTERY/SWEEPSTAKES CHECKS OR ONLINE SALES

Have you received a check in the mail for no apparent reason? Caution! We have seen an increase in check scams. Remember with any legitimate lottery win there is paperwork to be completed *before* the funds are dispersed. You also have to enter a sweepstakes to win. While that may seem obvious, the lure of free money may overshadow your better judgment. Here's how it works: You may receive a phone call prior or maybe just receive an envelope that includes a check payable to you with a letter. This letter tells you that you have won money, but the check is written for more than you have won. The person or letter continues on to provide an excuse explaining why the check is written for a larger amount. The crook will then advise you to deposit the check and simply wire back the surplus funds. Sounds like a quick and easy fix...

BUT by the time the financial institution notifies you that the check is no good, you have already wired the funds. So now you are out the amount of your winnings (no big deal) **BUT** you've just been scammed for the funds you wired back to the crooks! One good question to ask yourself before falling for this sort of scam is why would anyone send you more money than what you are due? We have also seen this scam with selling items on the internet. Scammers seem to cruise the classifieds and try to catch someone off guard. Remember, even a cashier's check and money orders can be fictitious. An honest buyer has no reason to send more than the purchase price. If you receive anything of this nature, you may deposit the money, but the financial institution places a hold on funds. Absolutely DO NOT wire money back, withdraw any of those funds or send the merchandise, wait until the check has had appropriate time to clear. Always keep in mind: If it seems too good to be true... it probably is.

Privacy Policy

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". We are also committed to protecting your privacy and upholding our confidentiality policy in regard to any information you entrust to us. Your personal financial information will not be obtained by unfamiliar entities for unauthorized use. If you would like a detailed copy of our Privacy Policy, please contact the credit union.

TELL YOUR FRIENDS

Vermillion FCU is a community charter! That means anyone who lives, works, worships or attends school in Clay County South Dakota or Dixon County Nebraska can become a member. And, as always, anyone in your family can join the credit union, regardless of where they live. So let everyone know that the benefits of credit union membership are available to your friends and co-workers. Since credit unions are not-for-profit, we usually have fewer fees and better interest rates. Refer your friends to Vermillion FCU, where people are worth more than money!

CHRISTMAS CLUB ACCOUNTS

Have you been wondering how you are going to get through the holidays this year? Do credit card bills after the holidays leave you overwhelmed? We can help... a Christmas Club account preserves the joy of the holidays by eliminating the financial stress of the season. Instead of charging everything at the last minute... try saving in advance! Figure out what you plan to spend, divide it by twelve and stow that away each month in a separate account. This will help pull off a debt-free Christmas season. Just think about it, even putting away \$25 a month leaves you \$300 by the end of the year! Dividends are paid monthly on all accounts, so you can even watch your money grow. When you would like to use your Christmas Club funds just simply log on to It'sMe247 (online banking) or use CU*Talk (audio response) to transfer funds. Let us help you avoid a credit card hangover this holiday season - see a member service representative to get your Christmas Club set up today. We can also help set up payroll deduction or add a disbursement from your direct deposit.

GREEN FOR GREEN

Green For Green offers lower interest rates on loans for cars with better gas mileage and "green" modifications to your home (new windows, insulation, etc). Contact Jamie for more details and to see if you qualify.

Your Board of Directors Have Approved:

HOLIDAY LOAN SPECIAL

Again this year the credit union is 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 maximum 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 2010.** **Christmas loans will not be eligible for an extension or loan skip in 2009/2010.** The special holiday loan rate will only be available beginning November 1, 2009 and continue through January 31, 2010. Stop by the office or call Jamie with any questions.

HOLIDAY LOAN SKIPS

As a unique "gift" to you, your credit union allows you to skip one payment per loan, freeing up some extra holiday cash. It is not mandatory that the interest portion of the payment be made, however if you chose to do so, please indicate so when you sign and return the below coupon. Most loans are eligible. Exceptions include those that have not yet made the first payment, loans that are currently delinquent, current and new Christmas loans, loans with force-placed automobile insurance, loans that have previously deferred payments in 2009, **new loans within the last 6 months** (or must have made 6 payments), line of credits, loans with incomplete loan files (missing proof of insurance, title or other collateral), loans with a history of delinquency and loans on accounts with unpaid fees or overdrawn accounts. Holiday loan skip coupon will be valid on existing loans with payments due November 1, 2009 through February 1, 2010. Remember to submit your signed coupon (*one for each loan*) at least *10 days prior* to the scheduled payment; otherwise you may not be eligible until the next month.

HOW TO SIGN UP FOR THE LOAN SKIP

If you would like a holiday payment skipped and you believe you are eligible by the above stated criteria, complete the "Holiday Loan Skip Coupon" below. One separate coupon is needed for each loan and submit at least 10 days before the payment is due. The loan skip is allowed whether it is to be made 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, only it will be deposited in your regular share (savings) account rather than applied to the loan. You may then withdraw those funds at any time.**

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

If you send the coupon in and you are not approved for the holiday loan skip you **will be notified.**

******* 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

YES! I would like to defer my payment for one month.

I have read and understand the terms and conditions listed above and I meet the requirements. If this coupon is not signed below, it will not be honored. If a payment date (month) is not indicated, it is assumed the December payment is to be skipped. Turn in **signed** coupon 10 days **prior** to payment.

NAME (please print) _____
ACCOUNT & LOAN SUFFIX _____ (one coupon per loan payment)
PAYMENT AMOUNT \$ _____ DUE DATE _____

PRIMARY ACCOUNTHOLDERS SIGNATURE(below)

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****
ADDITIONAL FORMS AVAILABLE AT THE CU OFFICE OR MAKE PHOTOCOPIES