

Vasco Federal Credit Union

Summer 2016

A Golden Anniversary

On August 21, 1967, eight members pledged \$5 apiece and signed an application for a credit union charter. On September 5, 1967 the application was approved and Vasco Federal Credit Union was in business.

Your credit union was founded to serve the financial needs of employees of VASCO of Vasco Metals Corporation, a wholly owned subsidiary of Teledyne Company who work in Latrobe, Pennsylvania. Nearly forty-nine years later your credit union serves nearly 2000 members and holds almost \$24 million in assets.

We are currently planning the credit union's 50th Anniversary. We do not expect nor will we accept gifts from our members! Instead we are planning to be the gift giver in 2017. There will be more details of this in our Fall 2016 newsletter. We are also open to your ideas on how we should celebrate our 50th anniversary. Feel free to contact any credit union staff member or official with your suggestions.

Remote Deposit Product is Here!

If you haven't downloaded our new app, why are you waiting? Visit the Apple store or GooglePlay and download our new, blue colored app today!

Our new app will still allow you to view your account balances and transfer funds from one of your accounts to another.

The new app also allows you to make remote deposits by simply taking a picture of the front and back of your properly endorsed checks with your cell phone and selecting the account where you wish to deposit the funds. A few clicks is all that is needed to complete your deposit. Funds will in most cases become available by the first business day after the date of your deposit at the latest.

You will no longer need to worry whether you can get to the credit union during business hours to deposit your checks.

Bill Payment Service

Our new app also allows you to access our new bill payment service. Pay all your bills with your cell phone or computer and never have to worry about writing checks or buying stamps again! We are even waiving the monthly fee. Give the service a try!

Please feel free to contact us with any questions regarding our new app, the remote deposit function of the bill pay service. We can work with you to get the products up and running. No one is too old to use these services!

Debit Card Fraud

One ugly side effect of all these new ways of doing your banking is fraud. Criminals are quite clever as they try to access your money.

One common practice of these criminals is making counterfeit debit cards based on information they are able to access from merchants where you may have used your cards. When you swipe your card at a point of sale certain information is captured in the computer. Criminals somehow access this information by hacking into these point of sale terminals and from this information are able to make fake debit cards which they use to make purchases using your money.

Our entire debit card portfolio is monitored for fraudulent activity. In cases where suspicious activity is detected on your account, your card is blocked to prevent further activity. This generates a telephone call to the number associated with your account from our fraud monitoring service provider.

Should the activity detected on your account be deemed fraudulent, your card will be closed and a new card with a new number will be issued to you. Charges to your account will be refunded upon your notifying of such charges to us. We ask that you make a written statement that you did not authorize these fraudulent charges and that you were in possession of your debit card.

We are aware of the inconvenience and embarrassment this may cause to our

members and advise that you carry a second form of payment with you at all times, whether it be cash or a credit card.

Foreign Travel

If you are traveling outside of the United States and intend to use your debit card it will be necessary for you to contact us so we can enable your card to be used in foreign countries.

It is also necessary for you to notify us if you are using your card to purchase items online from foreign based companies or websites.

Keep in mind that the daily limit on purchases with your VASCO Federal Credit Union debit card is \$1000. Friday afternoon to Monday afternoon is considered to be one day with regards to debit card purchases. The daily limit for ATM usage with our cards is \$300.

Holiday Closings

Your credit union will be closed Monday, July 4 and Monday, September 5 in observance of Independence Day and Labor Day. We hope all our members have a safe and wonderful summer!

Loan Rates

Signature	5 Years	9.99%
New Vehicles	6 Years	2.75%
	7 Years	5.00%
Used Vehicles (2012-2016)	5 Years	4.25%
	7 Years	5.00%
Older Used Vehicles	3 Years	6.00%
(2006-2011) 75% NADA	5 Years	9.99%
Home Equity Loans	5 Years	3.99%
(Call for details)	10 Years	4.49%
	15 Years	4.99%