

# VASCO FEDERAL CREDIT UNION

## HAPPY BIRTHDAY TO US!

Your credit union turns 50 on September 5. We have been awarding cash prizes to lucky members every Friday of 2017. We will continue to award these prizes through Friday, September 2. On Tuesday, September 5 we will award our grand prize, \$1000, to one lucky member.

Also, in celebration of our 50<sup>th</sup> Birthday we are raising our dividend on Share accounts to .50% beginning July 1. This dividend will also apply to the Christmas, Special and IRA Share accounts.

## DEBIT CARD FRAUD UPDATE

Your credit union continues to be affected by debit card fraud. A variety of merchant terminals have been hacked which allows counterfeit cards to be created and used. To date counterfeit cards have been used to make over \$10,000 in purchases and withdrawals from our members' accounts.

To combat this fraud we have had to block pinless transactions in several states. As a result, if you are traveling out of state and are planning to use your debit card please contact us to let us know where and when you are traveling so we can temporarily activate your cards in these states.

We encourage our members to constantly monitor their accounts through home banking or mobile banking. If you notice transactions that you did not authorize please contact us immediately. We also advise you to keep excess funds in your Share account. We do remind you that you are permitted to make six

transfers per month from your Share account to your Share Draft account via Home Banking per month. You will need to call us or stop by in person to make subsequent transfers.

We also remind you that our debit cards have a daily purchase amount of \$1000 per card. The daily withdrawal limit on our cards is \$300.

We are working on transitioning our debit cards to Chip Cards. The process will take some time but will hopefully eventually help thwart debit card fraud. We may also be unveiling an app at that time that will allow you to get notifications when and where your debit card is being used.

We do employ a service that monitors debit card usage in an effort to detect fraud. If you get a telephone call asking about your debit card usage after credit union hours it is likely a legitimate call. However, if you are not sure, do not hesitate to contact us to verify the legitimacy of the call. Generally if you get a call from our fraud monitoring service your card will have been blocked and will be unable to be used until fraud services is contacted and is able to verify account activity.

## DOWNLOAD THE NEWEST APP

The pace of change in technology has been nothing short of amazing. What seemed unbelievable ten or even five years ago has already become obsolete and has been replaced with something newer and hopefully better and easier to use.

When your credit union first unveiled its mobile app in 2011, yes 2011!, we became one of the first local financial institutions to make this product available. This app was adopted by

several members and served us well for years. This app has VASCO written in red letters.

As more features became available we found it necessary to unveil a second app. This newer app has VASCO written in blue letters. This new app was introduced in early 2016. It allows you to make mobile deposits as well as enroll in our free electronic bill payment service. Mobile deposit allows you to take pictures of your checks and deposit them to your account. These deposits appear in your account by the next business day of the credit union. You no longer need to bring your checks to the credit union with this service. Electronic Bill Payment allows you to pay your bills online saving you the cost of checks and stamps.

The red app is no longer working on most devices. If you have not yet transitioned to the blue app we encourage you to do so. If you have any questions, please contact us.

## HAVE YOU BOUGHT A NEW VEHICLE LATELY?

Your credit union will refinance your new vehicle loan as a new vehicle loan if you purchased the vehicle in the past six months. What rate are you paying? Can we lower your payment and save you a few dollars per month? Call us to discuss your options.

## HOLIDAY CLOSINGS

Your credit union will be closed on the Fourth of July, Labor Day, Thanksgiving Day, Black Friday, Christmas Day and New Year's Day. We will be open on Columbus Day.

**DEBIT CARDS ARE CURRENTLY BLOCKED FOR PINLESS PURCHASES IN GEORGIA, NORTH CAROLINA, SOUTH CAROLINA, NEW YORK, OHIO, MICHIGAN, ILLINOIS, INDIANA AND WISCONSIN. CALL US IF YOU WILL BE TRAVELING.**

## CURRENT RATES

Effective July 1, 2017

### SAVINGS

|  |                 |
|--|-----------------|
| Shares, Christmas Shares, Special Shares, IRA Shares | .50%/.50% APY   |
| 6 Month Share Certificate                            | .75%/.751% APY  |
| 12 Month Share Certificate                           | 1.00%/1.00% APY |
| 24 Month Share Certificate                           | 1.15%/1.15% APY |
| 36 Month Share Certificate                           | 1.35%/1.35% APY |
| 60 Month Share Certificate                           | 1.65%/1.65% APY |

### LOANS

|   |           |
|---|-----------|
| Signature (\$10,000 Maximum up to 60 Months)                          | 9.49% APR |
| Share Secured (Up to 120 Months)                                      | 2.50% APR |
| New Vehicle (Up to 72 Months)   | 2.25% APR |
| (84 Months)   | 4.50% APR |
| Newer Used Vehicles (2012 & Newer up to 60 Months)                    | 3.75% APR |
| (61-84 Months)  | 6.00% APR |
| Older Used Vehicles (2006-2011; 75% NADA Value up to 36 Months)       | 5.50% APR |
| (37-60 Months)  | 9.49% APR |
| Home Equity Loans (80% appraised value less any other mortgage liens) |           |
| (Up to 60 Months)   | 3.49% APR |
| (61-120 Months)   | 3.99% APR |
| (121-180 Months)  | 4.49% APR |

(Rates are subject to change. Please contact us for current rates)