

V is for Vanadium

Vasco Federal Credit Union

Winter 2018

www.vascofcu.com

EMV cards are coming

New debit card will hopefully lessen fraud

Europay, VISA, Mastercard or EMV is the technical term for what is more commonly known simply as CHIP cards. You may have credit cards or even other debit cards that

on ATMs or gas pumps. Counterfeit cards are then produced and used to make purchases against your account.

Coupled with the release of

*Look for your new debit card to arrive
in the next few months*

already contain this computer microchip embedded into it. These cards are thought to be safer than the traditional swipe cards that store your account information on a magnetic strip.

Fraudsters have been able to steal the information from this strip by hacking into the computers that have read and then stored this information or by placing card reading devices, known as skimmers,

new EMV cards will be the launching of a new mobile money app that will allow you to receive alerts on the usage of your debit card. You may also turn your card on and off between purchases.

If you have any questions about these new products, please contact us!

51st Annual Meeting



The 51st membership meeting of Vasco Federal Credit Union will be held on Saturday, April 14, 2018 at 9 AM at the Fred Rogers Centre at St. Vincent College.

A complimentary hot breakfast will be served.

We will review the 2017 Annual Report, present the strategic plan for 2018 and beyond and elect credit union officers.

There is no fee to attend, however, we do ask that you RSVP to the office by March 28, 2018.

If you are interested in serving your credit union by running for election to the board of directors please contact the credit union at (724) 539-2858.

HAPPY NEW YEAR!

Your credit union turned 50 in 2017. Over the course of the year we had weekly drawings in which lucky members won cash prizes. This celebration culminated on our 50th birthday on September 5 when one member won the grand prize of \$1000.

Also, to celebrate, we increased our dividend on shares to .50% in July. Compare that to the .05%, .10% or .25% being paid by other banks and credit unions. Our dividend rate never did go lower than .33%.

If you haven't been to the office to see us lately, you may have missed the improvements we have made. The old wallpaper has been replaced with a new paint job and new lighting has been installed. In 2018 we will replace the teller counter and the drive up mechanism. Our building is 23 years young.

We continue to offer modern banking technology. More members are using our remote deposit product and our mobile app. We will continue to look at new technologies.

We are committed to serving you, our faithful members. Thank you for continuing to give us your trust and we promise to give you the best value for your dollar.

ATTENTION ALL HIGH SCHOOL SENIORS

Each year your credit union awards up to two \$500 scholarships for seniors who are planning to continue their education. These scholarships are presented in memory of Lee Flack, former treasurer and manager of Vasco Federal Credit Union.

To qualify you must have been a member in good standing as of December 31, 2017, complete the application (available at the office in May) and provide us with your high school transcripts.

Winners will be required to provide proof of acceptance into a secondary school upon notification.