

Your Monthly Connection



June 2008



Our typical member is 48 years of age and is entering a stage in life where they are depositing money into the credit union rather than looking for more money to borrow!

We, as a credit union, need a healthy balance of members with varying ages, stages of life, socioeconomic status, careers, goals and needs. This member balance allows us to offer competitive products and services.

For example, we are able to offer higher dividends/interest on our share term certificates than most banks, because we fund the dividends paid to depositors with interest collected from loans. In addition, those members who borrow money from the credit union can do so because of our members who have larger amounts of money on deposit. This is one simple example of how and why members of ALL ages are crucial to a financially sound, healthy, and successful credit union.

Sincerely,

Kevin J. Ralofsky

A Word From Your CEO

For over 50 years, VacationLand has enjoyed success as a member-owned and supported credit union. By design, our members have faithfully deposited their hard earned money and borrowed funds for major purchases throughout their lives. Because of your patronage and support, our credit union has been able to offer some of the most competitive rates for loans as well as deposit accounts.

For this, I and every employee at VacationLand are forever grateful. It is because of you, our dedicated member, that we have prospered and have grown into one of the top credit unions in Ohio.

As you may have noticed, we have been making noticeable changes in and around our credit union. The most obvious is our renewed dedication to superior member service, a new logo and company colors, updated contemporary signage and crisp employee uniforms.

As Jude Hammond, Chairman of the Board for VLFCU states, "There is an old adage that image is everything. We are taking steps to improve our image and exposure to potential members throughout our community. With these changes, you will see that we are attempting to create interest in joining our credit union."

We chose a new updated logo that was relevant to our organization with colors

that transcend all ages. We know that by creating this awareness with our logo and colors, more potential members will be aware of our presence and may be motivated to explore joining our credit union.

I hope you can join us in the excitement of our new look and our renewed commitment to superior member service, more relevant and competitive products, and commitment to excellence. I look forward to serving you and in helping make VLFCU the best it can be.

Why Do We Need More, Diverse Members?

We all know that the younger generation will be the future of our community, culture and our country. We, as a society, need to include, learn from, educate, incorporate, and embrace youth, as they play an equally important role as do our older and more established members of our society.

This logic is also the same for our credit union. Attracting members at a younger age as well as a more diverse member base will help to fuel our credit union through the next 50 years. The Board of Directors and the VLFCU employees believe that we need to infuse the credit union with new members of all ages.

come have lunch on us

We are grilling out and treating you to hot dogs and burgers to say "Thank You" for your business and support of our credit union. Make sure to stop by one of our 3 branches on one or all of the dates.

11am to 2pm

June 20

July 18

Aug. 22



A Matter of Public Record

After I bought my home, my mailbox filled with offers for Mortgage Insurance. How did these companies know I bought or refinanced my home?

Have you ever received the following?

"Important notice to John Doe. As a mortgagee of VLFCU, you are hereby requested to participate in our low cost, affordable program which can protect your \$100,000 loan in case of an unexpected tragedy, disability, or unemployment."

Many people do not realize that real property ownership is a matter of public record in almost every state. This means that anyone can research what is recorded in public records (for example, Ownership Deed, Mortgage Deed or Deed of Trust), making some details of the transaction available to anyone. This allows companies and individual professionals to obtain your name and address for solicitation purposes.

Be cautious of mail solicitations. Read the fine print at the bottom. Promoters are required to run a statement warning consumers that advertisements don't constitute endorsement of products by the financial institution. "Not affiliated with, authorized by or endorsed by any lending institution. Loan information obtained from public sources." If in doubt, keep in mind we are here to assist with any questions or concerns of mail solicitations branding our name.



Get A New Or Used Vehicle At Rates As Low As 5.24%*

Car loans for new or used cars, trucks, sport utility vehicles, or vans are simple to achieve through VacationLand Federal Credit Union. It is important to recognize that your car loan choice is one of the largest financial decisions that you will make. After all, if you are seeking a new car loan, you are purchasing an item that will require a percentage of your paycheck over the next few years. Taking the right steps before you even set foot on a car lot can help put you in the driver's seat when it's time to negotiate. It may not be the most exciting part of buying a new vehicle, but the extra research you do to secure favorable financing can yield big dividends in the form of lower monthly payments. At VacationLand we offer superb rates. Just tell us about the vehicle of your choice, and let our financing professionals go to work for you. Happy shopping!

Auto refinancing is one of the best kept secrets around for saving you money, but most people never think of refinancing their car. Auto refinancing is a great way to save money, lower your payment, and possibly lower the overall amount that you pay for your car. If you think you are paying way too much money on your auto

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loan each month (and who doesn't) now is the time to do something about it! It takes just a few minutes to apply and many car owners are realizing the savings can be substantial.

Don't delay — apply now, it's quick and easy. Let us find a payment to fit your lifestyle!

**5.24% Annual Percentage Rate (APR) is available with an automatic deduction of monthly payment from a VLFCU checking account. The annual percentage rate you will receive will be determined by product, loan amount, and credit qualifications. Rates subject to change without notice. This offer may be withdrawn at any time, may not be used in conjunction with any other discounts, offers, or coupons.*



notice to members

Effective September 1st the late fee is changing from "If your payment is 15 or more days late, you may be charged 5% of the overdue payment. Minimum \$10, maximum \$25" to "If your payment is 10 or more days late, you will be charged \$30."

Member Business Services

Financing for your business is provided by experienced lenders at VacationLand Federal Credit Union who understand the challenges and opportunities your company faces, and who will help you find terms best suited for your borrowing needs. VLFCU offers very competitive rates and terms and can provide funding for a variety of business expenses such as new or updated equipment. Our term loans are an excellent source of funding for purchasing new or used equipment, vehicles or other fixed assets for your business or permanent working capital if the need arises. Some of the benefits include: Competitive fixed or variable rates; competitive repayment schedules; monthly payments automatically debited from your account for your convenience; and the assets you purchase can usually secure the loan request. With your next purchase or refinance, think of VacationLand Federal Credit Union for financing options.



Benefits of Home Refinancing

Imagine a scenario where you can have access to extra cash, while simultaneously lowering your monthly mortgage payment. This dream can become a reality through mortgage refinancing.

A house is the largest asset you may ever own. Likewise, your mortgage payment may be the largest expense you'll have in your monthly budget. Wouldn't it be great to use this asset to reduce your monthly payment and put extra cash in your pocket? When you refinance your mortgage, you can take advantage of the equity in your home and enable this to take place.

Another advantage of home refinancing is that you can shorten the term of your mortgage. Let's say, for example, that you originally had a 30-year mortgage and have been paying it for eight years. Thanks to mortgage refinancing, you can switch to a shorter term of either 10, 15 or 20 years. This can save you thousands of dollars of interest. Also, if the refinance rate is lower, but you maintain the same monthly payment, you will build up equity in your home more quickly, because more of your payment will be going towards principal.

Member Service — Watch it Grow!

Welcome to the first installment of your monthly Member Service column. In the newsletters to come, we will be featuring a new tip on how you, as our valued member, will see VLFCU striving to enhance your everyday financial experiences as our member.

Our goal is for you to be able, without hesitation, to refer your family members and friends to VLFCU for all of our products and services.

In April, the employees of VLFCU were treated to a three hour Service Effectiveness Enhancement Program. During the program, the employees of VLFCU were reminded of *the importance of our members. Without you, there would be no VLFCU!*

Banking is a commodity — every Credit Union, bank or Financial Institution provides the same products (i.e. loans, deposit accounts, credit and debit cards to name a few).

The key is to stand out among all of those other organizations in how we, as a Credit Union, treat, educate, support and ultimately partner with our members.

Our goal is not for you to only be a happy and satisfied member, but to be a *fan* of our Credit Union — for its products and services and how we treat you as a person, member, and consumer!

You as our member, while doing your banking, must always have *the most pleasurable experience possible!*

We all know that going to the credit union may not be ranked high on your fun list. We at VLFCU want to make your visit fun, and friendly.

**We are committed to ensuring
that you receive prompt and
friendly service
with a smile.**


**We know that
you have choices
in your financial
institution and
we are honored
you chose us!**





Your lifestyle. Your banking. **Connected.**

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 Excess Share Insurance Credit Union Exclusive:

Did you know VLFCU member savings accounts are protected up to \$350,000 and individual retirement accounts up to \$500,000?



This more than doubles the typical protection offered by other financial institutions in our area insured by government agencies such as the FDIC, whose maximum coverage amounts are \$100,000 for savings accounts and \$250,000 for IRA accounts.

In comparison to the FDIC, the collective savings accounts of VLFCU members are insured up to \$100,000 per member, and \$250,000 per member on IRAs through federal share insurance (NCUA). Any amount in excess of the federal insurance is covered through the Excess Share Insurance Corporation (ESI) up to \$350,000 for share accounts and \$500,000 for IRA accounts.

With today's economic concerns and volatile market, excess share insurance offers the highest level of security and peace of mind to VLFCU depositors without any additional cost or hidden fees. Think about how easy it would be to exceed the \$100,000 NCUA limit with a large deposit; from an inheritance, or the sale of a home or business. The excess share insurance coverage enables VLFCU members to maintain larger

balances without spreading their funds around at other financial institutions.

ESI is supplemental insurance coverage exclusive to credit unions from the ESI Corporation. ESI has demonstrated financial stability and support of the credit union industry for more than 15 years. ESI's parent company, American Share Insurance, is the nation's largest private deposit insurer for credit unions headquartered in Dublin, Ohio. To operate in the State of Ohio the company is required to obtain authorization from Ohio's department of insurance. ESI is also required to file periodic reports and undergo regular review from the state to assure it's compliant with the state's statutes and regulations. The corporation is also subject to annual examinations by a nationally recognized auditing firm.

ESI has been one of the best kept secrets for the past 15 years. Please share this valuable product as being just one of the perks of credit union membership amongst your family and your friends.

For additional information, please stop in or contact any one of our experienced representatives.

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