

CONNECTIONS

2022 Will Be Worth It!

As 2022 fast approaches, there were certainly times when this year literally brought us to our knees. The obvious culprit taking center stage once more was COVID-19. Of course, we had all hoped by the end of this year this pandemic would be in the rearview mirror and just a bad memory. That didn't happen. Despite the rough waters we were placed in again this year, I have to take this time to commend every single staff member, board member, and our entire membership. Each one of you became a "bridge" — a safe and secure bridge — helping us all navigate those troubled waters cascading into our lives daily, both personally and professionally. To quote an old American actress, Mae West, she is credited for saying: "I never said it would be easy. I only said it would be worth it." I think we all agree that these last couple years have not only changed us forever, but also changed the way we think and conduct business. And no, it wasn't easy. But I think we all acknowledge it certainly was worth it.

Our capital position remains formidable, even during the pandemic and the supply chain shortages. Chip shortages impacted the automobile industry to a tune of \$210 billion. While our deposits did increase, loans were on the downtrend due to vehicle supplies being scarce; however, consumer demand remained high. Additionally, empty shelves caused by these same supply shortages meant less consumer spending. In spite of these challenges, our core ratios remained well in-line with our peers and competitors.

People helping people. That's why we're here. I know this will ensure our loyal membership will continue to emerge from this economic downturn even stronger than ever. Although we'll start out the new year with some of the same operational challenges we faced in 2021: lobby closures, staffing shortages, high unemployment, and national political unrest, we

truly are starting to see the light at the end of the tunnel. Your credit union is looking forward to what 2022 and beyond will bring.

Giving back to our society makes positive changes, impacts our communities, and helps others. VacationLand is a Community Development Financial Institution and throughout our history we've been committed to regularly assisting our underserved and low-income members, at a time when they're most vulnerable; helping businesses devise sustainable strategies; and helping members adequately provide for their families. This year's RRP grant (Rapid Recovery Program) allowed us to develop an even wider-reaching connection to more members in our two counties. In essence, lifting members' morale by lifting up the economy. It's a win-win for everyone!

The new year will be the beginning of new ventures and new projects, but we'll continue to stay dedicated to past commitments, too. This year, donations are generous, benefactors are many, and giving back to our communities was and has always been a top priority for VLFCU. Celebrating our 65th anniversary in October illustrated that even though we are helping our members, they are helping us, too, by supporting us through good times as well as difficult times. Congratulations to all the prize winners who participated in our milestone festivities which included opportunities to win 65 prizes, representing our 65 years in service.

In closing, I would like to personally thank our professional staff for all their hard work and flexibility throughout the year. This is appreciated by me, as well as all, and I am proud to be part of such a respected and exemplary group of men and women.


Bryan Myers
CEO

Mark Your Calendars!

Wednesday, March 16, VLFCU Annual Meeting at 8:00am, details to be announced

Saturday, April 9, VLFCU Annual Easter Egg Hunt at Osborn MetroPark, time to be announced

Please visit

 /VacationLandFCU for up-to-date information on all of our events.



Scholarship Deadline is Near

High School Seniors are reminded that the VacationLand Federal Credit Union Scholarship deadline is approaching! Completed applications must be postmarked by March 1, 2022.



Applications are available at all VLFCU branches, online at www.vlfcu.org, and school guidance offices.



65th Anniversary Celebration a Big Success

Our 65th Anniversary Celebration wrapped up in December when all of the scratch-off tickets were finally distributed. Winning tickets were redeemed for cash or gift cards from retailers, restaurants, and gas stations. Our grand prize winner, Lori Volker, was taken by surprise when her ticket revealed \$2,500 cash! Many more winners were just as elated with their winnings, and our staff was happy to share in their excitement!

Whether you won or not, every VLFCU member is a winner in our book! We appreciate our roots and celebrate the growth and success of the credit union with you. We will continue to serve you with respect and care as we pursue new and innovative products and services to improve your banking experience. Our friendly experts are here to provide the knowledge that will help you reach your financial goals!



Holiday Giving

As a community credit union, we give back to those communities we serve throughout the year. However, we also try to make the holidays bright for those in need. In November and December we distributed over \$16,000 to the following organizations:

- Norwalk Area United Fund
- Restore Norwalk for the Splash Pad project
- Salvation Army Norwalk
- Salvation Army Sandusky
- United Way Erie County
- Sandusky Education Foundation for the Community Aquatic Pool (5 year pledge)
- Ernsthausen Recreation Center
- Norwalk Area Visitors Bureau for Light Up Norwalk
- Humane Society of Erie County

Additionally, VLFCU participated in the annual Coats for Caring campaign with BAS Broadcasting and hosted our 10th Annual Toy Drive benefiting families in Erie and Huron Counties. Thank you to those of you who donated to these causes, and thank you to our generous staff for supporting the shoebox gifts distributed by Victory Kitchen in Sandusky.



Top: Sandusky Education Foundation Board Members Lou Schultz, Martha Murray, and Jim Hart with Bryan Myers, CEO at VacationLand Federal Credit Union.

Left: Kate Esker, Norwalk Salvation Army Corps, with Fran Boucher, VLFCU Norwalk Branch Manager.

Right: Bryan Myers, CEO at VLFCU, with Kimberly Ray, Executive Director at United Way Erie County.

Bottom: Carol Wheeler, Executive Director, and Cassandra Murray with Norwalk Area United Fund, with Fran Boucher, VLFCU Norwalk Branch Manager in the middle.

Tax Season Forms On The Horizon

As 2021 comes to a close, we want to pass along information about how tax forms and related information is processed at year end. VLFCU uses year-end account statements (paper and eStatements) as substitute 1099-INT forms and fair market value (FMV) statements instead of mailing separate forms. The 1099-INT tax information reports earned account dividends to the IRS. The FMV statement reports to the IRS how much an individual's IRA account is worth. This number is what is used to calculate required minimum distributions (RMD) if applicable.

This information will be printed at the end of your fourth quarter statement, and applies to both paper statements and e-Statements. All other tax forms (1098, 1099-R, 5498, etc.) will be sent via paper mail accordingly. 1098 and 1099-R forms must be postmarked by January 31, 2022, while 5498's are not sent until May.

Substitute 1099-INT forms & FMV statements will be printed on all account statements for the following:

- All active accounts regardless of the amount of dividends received (including \$0.00).
- All closed accounts which were closed during the final statement period (prior to December 1, 2021).

Accounts closed prior to the final statement period will receive a standard 1099-INT form and FMV statement in the mail to the last known address in our system.

Let us know if you have any questions regarding tax related forms.



VLFCU Receives Award For Mortgage Services

VacationLand Federal Credit Union (VLFCU) was recently recognized by myCUMortgage as "Purchase Money Lender of the Year." myCUMortgage is a leading Credit Union Service Organization (CUSO) and is wholly owned by Wright-Patt Credit Union. Their purpose is to provide comprehensive solutions and expert guidance to their credit union partners.

According to myCUMortgage, this award recognizes a credit union for outstanding efforts and results in helping members buy homes. "VacationLand Federal Credit Union had a clear strategy and put tactics in place to increase purchase money mortgage loan volume and achieved meaningful results."

Jami L. Risner, Chief Lending Officer for VLFCU, acknowledges the exemplary service provided by the Mortgage Department. "This has been a challenging year, and our Mortgage team exceeded expectations!" She credits the mortgage lenders who closed 180 mortgages totaling over \$23,000,000.00 within the award year of July 1, 2020 through June 30, 2021. They also helped 13 families receive

Welcome Home Grants of \$5,000 each to assist with down payments on their new homes.

VacationLand's Mortgage Department is located at 2911 Hayes Avenue in Sandusky. Mortgage lending officers, Trisha Dauch and Jennifer Wells, and mortgage processor, Annette Crum, have over 30 years of combined experience to make the home buying experience less stressful. They can assist with first time home buyer loans, conventional mortgages, VA loans, USDA rural development loans, vacation home loans, and mortgage refinancing.



If you are in the market to purchase a home or refinance your existing mortgage, give them a call at 1-800-691-9299.



Upcoming Closings

All VLFCU branches will be closed to observe these upcoming holidays. Members can access their accounts 24/7 through online banking, the VLFCU mobile app, Telephone Banking, and ATM's.

- 🕒 Friday, December 24, Christmas Eve
- 🕒 Saturday, December 25, Christmas Day
- 🕒 Friday, December 31, New Year's Eve
- 🕒 Saturday, January 1, New Year's Day
- 🕒 Monday, January 17, Martin Luther King, Jr. Day
- 🕒 Monday, February 21, Presidents' Day

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SENIOR CONNECTIONS

Fire Prevention Extends Your Life Span

Frailty makes older adults more likely to die in a house fire. In 2017 a study found, "Thirty-two percent of all home fire deaths were among the elderly age 65 and older, although they represented only 13 percent of the U.S. population." (nist.gov)

If you don't know your local Fire Marshall, introduce yourself. They can help you prepare an escape plan, if there is a fire in your home. Ask if you purchased smoke alarms and carbon monoxide alarms would your fire department install them for you?

In Sandusky, Fire Marshall Steve Rucker, will do FREE fire prevention inspections and point out the dangers. In the summer, more people are likely to use window air conditioners and an extension cord.

"Using the wrong extension cord or placing extension cords under rugs create heat. This can create a fire," said Rucker.

Here Steve is explaining to Julie Baumbick that surge protectors work well for small electronic devices, but this one is not made to handle an air conditioner.

Another fire hazard is mixing oxygen with smoking. Rucker explained, "If someone smokes and uses oxygen, the oxygen that is not consumed by the body, can settle in the chair. So if you are a smoker — even if you take the cannula off before smoking — the chair can catch on fire from smoking in that chair."



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

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