



VacationLand Federal Credit Union

2022 annual report

Federally Insured by NCUA



VacationLand Federal Credit Union, (the Credit Union), was founded in 1956 by employees of the Sandusky, Ohio General Motors Plant. In 2001, the Credit Union expanded its field of membership including anyone who lives, works, worships, attends school or has a business or organization in Erie County, Ohio.

In 2010, the Credit Union extended its membership into Huron County, Ohio by merging with School Employees Federal Credit Union (SEFCU) to include employees of the Boards of Education who work in Huron County and employees of the Board of Education of EHOVE Joint Vocational School in Erie County.

In 2017, the Credit Union expanded its membership through the merger with the Sandusky Ohio Edison Employees Federal Credit Union. Membership eligibility extends to employees of the Ohio Edison Company who work in Sandusky, Bellevue, Port Clinton or Norwalk, Ohio; spouses of persons who died while within the field of membership of this credit union; retired persons, members of their immediate families; and organizations of such persons.

In 2020, the Credit Union once again expanded its field of membership to include anyone who lives, works, worships, attends school or has a business organization in Huron County, Ohio; York Township,

our profile

Sandusky County Ohio; Adams, Thomas, Reed and Venice Townships, Seneca County, Ohio; and the Village of Green Springs, Ohio.

Today, VacationLand Federal Credit Union is a member-owned, not-for-profit financial cooperative dedicated to being the lifetime financial institution of its members, by providing services at lower or no fees, or loans with lower rates plus deposit products with higher dividend rates.

VacationLand Federal Credit Union is a federally chartered credit union, regulated by the National Credit Union Administration (NCUA), an agency of the federal government. Credit unions are the only democratically controlled financial institution in the U. S. Members elect a volunteer board of directors to govern the credit union. In contrast, banks are for-profit entities, governed by a paid board of directors, with all profits benefitting the bank shareholders.





With \$294.0 million in assets, VacationLand Federal Credit Union, headquartered in Sandusky, Ohio serves over 20,300 members, businesses and organizations at five branch offices and 11 ATMs in the cities of Sandusky, Huron, Norwalk and Vermilion. We serve our members at over 5,000 plus CO-OP Shared Branches and at over 37,000 MoneyPass and over 4,900 Alliance One surcharge-free ATM locations in the United States. Through 24-hour online banking, Remote Deposit Capture and CU*Talk Telephone Account Access, we serve members wherever they are.



Our vision is to be our members' chosen lifetime financial partner and to improve our communities for future generations.

Our mission is guided by our core values. We exist as a not-for-profit cooperative to serve and surpass by providing value and financial freedom.

The Credit Union offers its members a full suite of financial products including mortgage, home equity, consumer and credit card loans and a wide array of savings, checking, money market and certificate deposit products.

The Credit Union supports community employment opportunities by funding local small businesses. Business loan products include equipment, auto, truck, lines of credit and commercial real estate loans.

VacationLand Federal Credit Union is a member of Corporate One Federal Credit Union and Corporate Central Credit Union, National Credit Union Administration's Central Liquidity Facility, Federal Reserve Bank of Cleveland's Discount Window and the Federal Home Loan Bank of Cincinnati. VacationLand Federal Credit Union is an Equal Opportunity Employer and an Equal Housing Lender.

VacationLand Federal Credit Union received Low-income designation through the NCUA, providing benefits to VacationLand to help serve members who have challenges accessing financial products and services. Low-income designation benefits include:

- »» Accepting non-member deposits from any source
- »» A gateway to community development financial institution (CDFI) certification
- »» Opportunities to apply for grants and low-interest loans



We are different. We are not a bank. We're not a payday lender.

We are a low-cost financial institution that you will want to be affiliated with for a lifetime. If you have experienced the VacationLand Federal Credit Union difference, please encourage your family and friends to discover the benefits of membership.

We appreciate the opportunity to serve you, and we value your membership.

A photograph of three young women sitting at a table in a cafe, laughing and drinking coffee. The woman on the left is wearing a red beanie and a dark jacket. The woman in the middle is wearing a plaid shirt and holding a white coffee cup. The woman on the right is wearing a blue denim jacket and holding a white coffee cup. There are plates of food on the table, including a chocolate cake and a slice of pie. The background is a warm, dimly lit cafe with a window and some framed pictures on the wall.

we're more
than a bank
we're a
credit union

we are different from other financial institutions

1

we are member-owned

As a member-owner, regardless how much you save or borrow, you determine who serves on the Board of Directors. You have one vote for each open Board of Director seat. Also, as a member-owner, annual meetings are open to you. We encourage you to attend.

2

we are not-for-profit

We are out to protect your wallet, not fill our own! We return profits to you, the members, in the form of lower loan rates, higher dividend rates, and low or no fees for services.

3

we are a cooperative

Cooperatives pool resources for the common good. In like fashion, depositors of VacationLand FCU pool funds to lend to one another. Through our structure and operation, credit unions carry out the credit union philosophy of “people helping people.” At VacationLand FCU, you’re not just an account number—you’re a member helping other members.

4

we are volunteer driven

Each member of our Board of Directors is an unpaid volunteer you have elected to work in your best interest. Directors serve on Asset/Liability Management, By-Laws, Policy, Facilities, Marketing and Nominating committees, assisting management in making decisions on how to improve member products, service and operational efficiencies.





Top Row Left: Jan Sadoski
Chairman (2024)
Policy

Top Row Right: Joel Hassinger
Vice Chairman (2025)
Facilities, Nominating



2nd Row Left: Marcia Renande
Secretary (2023)
Asset/Liability Management,
Marketing

2nd Row Right: Tracy Luc
Treasurer (2024)
By-Laws



3rd Row Left: Jude Hammond
Director (2025)
Asset/Liability Management,
By-Laws, Nominating

3rd Row Right: Christine Giardina
Director (2023)
Asset/Liability Management

Bottom Row Left: Elmer Lippert
Director (2024)
Asset/Liability Management



Board of Directors

The 2022 Board of Directors is comprised of seven volunteers, elected by you, the members, who are responsible for the governance, direction and control of the affairs of VacationLand Federal Credit Union in accordance with National Credit Union Administration rules and regulations and sound business practices.

The Board of Directors dedicates its time and talent to make VacationLand Federal Credit Union a premier credit union. It delegates the day-to-day activities through policies to Senior Management of the credit union.

Directors serve for a term of three years with terms expiring at the end of each annual meeting. The Director positions expire as follows: three Director Positions expire in one year and two Director Positions in each of the succeeding two years.

Monthly meetings are held by the Board of Directors to conduct the business of the credit union by reviewing its performance and policies. Once per year the Board of Directors also meets with Senior Management for a full-day session to develop the three-year strategic plan.

a message from

Jan Sadoski

Chairman of the Board of Directors

With the Covid-19 pandemic behind us, for the most part, we all faced a new challenge with rising prices impacting businesses, and more importantly individuals and their families. As our members started to experience the financial strain of 2022, our employees met their individual needs head on to provide the best possible service. Whether members required lower-rate loans to pay off high-interest debt or a savings account that yielded better dividends, the VLFCU staff made it happen.

Both loan and deposit rates rose in 2022 primarily due to the historic pace of increased interest rates enacted by the Federal Reserve in 2022. Thus, I can report that VLFCU experienced another strong financial year thanks to robust consumer and commercial loan growth. Thus, we are positioned financially and operationally for continued long-term success.

This success includes the investment of a new branch in Norwalk. The location of this full-service branch on the south end of town will provide a more central location for our Huron County members, while providing an environment with ample lobby space and parking to accommodate our growing Huron County membership. This location is scheduled to open in August of 2023.

On behalf of the credit union, I sincerely thank all of our members and hope that you will choose us as your lifetime financial institution.

As we look to 2023 and beyond, our focus will always remain on the VLFCU members. Our team of tellers, lenders, support staff, managers, and board of directors, will continue to develop every channel of membership interaction. We will remain committed to delivering innovative products that make banking easier, providing the best possible member service, and finding solutions for the financial wellness of our members.



a message from

Tracy Luc

Treasurer of the Board of Directors

2022 Earnings and Membership Growth

Thanks to the loyalty of our long-term members and the influx of new members, I am pleased to report VacationLand Federal Credit Union maintained a healthy financial position throughout 2022. Net Income for 2022 was \$2,514,762. The 2022 Return on Average Assets decreased to 0.83% compared to 1.29% in 2021.

Membership growth decreased 0.24% over the year from 20,392 at 2021 year-end to 20,343 at 2022 year-end. We have managed the Credit Union with integrity, protecting its safety and soundness, and thereby fostering the confidence of our members and our service communities.

Deposit Insurance Coverage Up to \$750,000

VacationLand Federal Credit Union's deposit insurance coverage is up to \$750,000 on

all Depository accounts. The NCUA's National Credit Union Share Insurance provides the first \$250,000 of deposit insurance. The remaining \$500,000 level of deposit insurance is provided by private insurance from Excess Share Insurance Company, paid for by VacationLand Federal Credit Union.

More and more individuals, families and small local businesses are discovering the benefits of a not-for-profit financial cooperative and are moving their money from banks to credit unions. This year, our deposits decreased by \$8.1 million or by 3.16% to \$247.4 million compared to 2021 that grew by \$29.3 million or by 12.9% to over \$255.5 million. Despite the inflationary pressures of rising interest rates imposed by the Fed, we were able to lend funds to our members to purchase homes and cars, apply for lines of credit, and secure business loans.

2023 and Beyond

VacationLand Federal Credit Union makes decisions with our members' long-term interests in mind. We will continue our history of giving back to our members in the form of better rates, low or no fees and more affordable financial services. As in past years, we continue to do our best to deliver member-driven service as evidenced by continued capital investments in our information technology and related software, ATM network, branch operations, and website. Thank you for your confidence and loyalty in our credit union.

We will continue our history of giving back to our members in the form of better rates, low or no fees and more affordable financial services.





how are we doing?

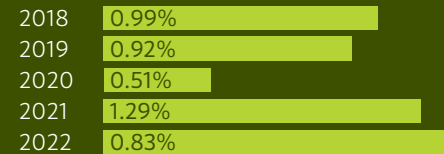
Capital/Asset Ratio



Members



Return on Average Assets



Net Interest Margin/Average Assets



Efficiency Ratio



On behalf of the Board of Directors, we wish to extend our thanks to the staff and management for meeting the financial needs of our members with such great care and commitment.

a message from

William Stauder

Supervisory Committee Chairman

The Supervisory Committee consists of members appointed by the Board of Directors to serve one to three year terms. These volunteers are responsible for assuring the safety of the credit union's assets and deposits, the soundness of management and compliance with various financial and regulatory requirements.

In fulfilling these responsibilities, the Supervisory Committee recommends to the Board of Directors for ratification the appointment of an independent audit firm to annually examine the financial statements of the credit union.

An audit of the 2022 financial statements is being conducted by Doeren Mayhew CPAs and Advisors. The 2021 audit report stated that VacationLand Federal Credit Union's financial statements present fairly, in all material aspects, our statements of financial position, results of operations, and cash flows. The audit report for 2022 will be available on or about April 30, 2023, and you may request a copy of the report from:

Matthew D. Stahl, CPA
Chief Financial Officer
2911 South Hayes Avenue
Sandusky, Ohio 44870
419.609.2718

The National Credit Union Association also conducts periodic examinations of the records, policies, practices and the application of NCUA regulations upon VacationLand Federal Credit Union. VLFUCU was examined by the NCUA during 2020 and is pleased to report that we received a favorable report from the NCUA.

Just like the Board of Directors, the Supervisory Committee also holds monthly meetings to, among other things, review internal audit services, internal controls and risk management processes, and examinations by regulatory agencies and the independent audit firm.

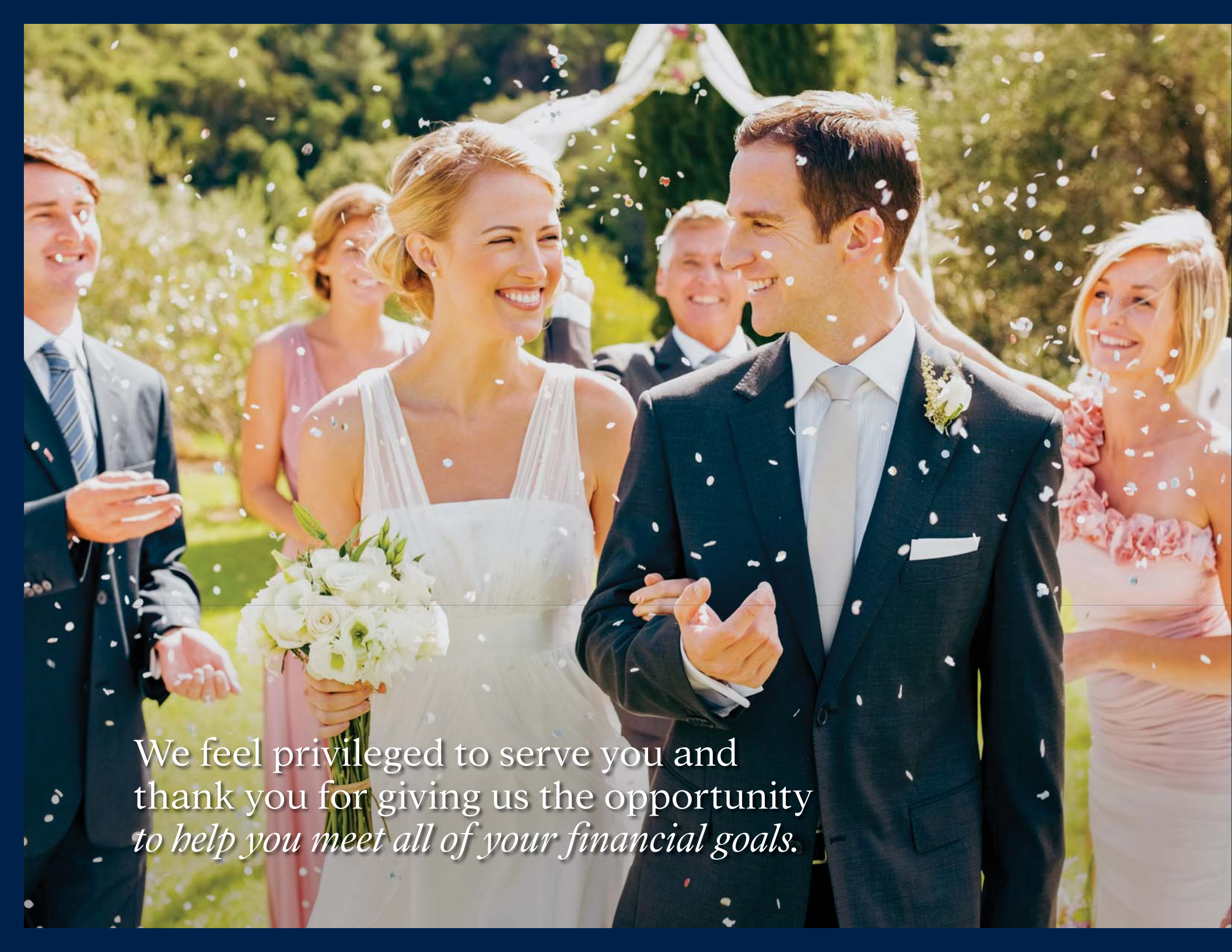


A representative of the Supervisory Committee attends the monthly Board of Directors meetings and shares their findings. To date, the Supervisory Committee has reported that, in their opinion, VacationLand Federal Credit Union has operated in a fiscally safe and sound manner and, in all material aspects, in accordance with applicable accounting, federal, state, and NCUA regulations.

2022 Supervisory Committee members are: William Stauder, Jacquelyn Streng, Christopher Palmer, Lynn Sartor, and Jill Schroeder. Lynn Sartor has been on the Supervisory Committee for over 22 years and has submitted his resignation as of December 31, 2022 and we appreciate his dedication and service to the credit union over this past 22 years. We are hopeful that 2023 will be another good year for VacationLand Federal Credit Union as we all work together to serve you, our members.



We are hopeful that 2023 will be another good year for the credit union as *we all work together to serve you, our members.*

A vibrant wedding scene featuring a bride and groom walking down a path. The bride is wearing a white dress and holding a bouquet of white flowers, while the groom is in a dark suit. They are surrounded by guests, including a man in a suit on the left and a woman in a pink dress on the right. Confetti is falling around them, and a white floral arch is visible in the background. The scene is set outdoors with lush greenery.

We feel privileged to serve you and
thank you for giving us the opportunity
to help you meet all of your financial goals.



a message from

Bryan P. Myers

Chief Executive Officer

Our focus for 2023 and beyond will be to develop our expanded field of membership that includes Huron County and several townships that surround western Huron County by finalizing our new branch on Executive Drive in Norwalk. We expect that to be fully operational by the end of September; however, we are very aware that our long-term success is contingent upon our ability to attract new members while systematically keeping up with our existing members' ever-changing financial wants and needs. We will also focus on getting the credit union staffed at a level that will help with our planned growth, and we will continue to develop technology that will help enrich the financial lives of our entire membership.



While the spread of the pandemic lessened throughout 2022 with some form of normalcy returning, the credit union continued to feel the lingering effects of COVID-19 that consumed the nation over the past three years. As we worked through the onset of the pandemic in 2020 and then through the "great resignation" in 2021 and 2022, staffing became one of our biggest challenges as we experienced record turnover rates within our staff and managers. Along with staffing, the credit union experienced new and different economic challenges as inflation started to run its course, driving consumer prices to new levels and increasing interest rates. With all the challenges we faced over the past three years, I'm proud to say we have weathered the storm moving into 2023.

Financially in 2022, the credit union experienced new record-setting trends which created the opposite effect of the prior two years. Excess member deposits started to run off as inflation, consumer prices, and interest rates rose to new record highs creating the highest and fastest rate increase in recent history. All three of these events once again changed the overall structure of the credit union's balance sheet. Given these challenges, I am pleased to report that our 2022 year-end financial ratios remained strong with a very stable and manageable asset size of \$294.0M, a very healthy .83% ROA and a strong Capital to Asset ratio of 11.86%, all well within or better than our credit union peers.



As much as the last three years have been a challenge operationally for the credit union, I want to thank our staff for all their hard work and dedication to our members, along with our volunteer Board and Supervisory Committee for their guidance throughout the pandemic. I also want to thank our membership for your continued support and patience as we move into 2023. We feel privileged to serve you and thank you for giving us the opportunity to help you meet all of your financial goals.



a message from

Matthew D. Stahl CPA

Chief Financial Officer

VacationLand Federal Credit Union achieved another year of strong financial growth in 2022 adding in excess of \$2.5 million to the credit union's capital via net income. Fiscal year 2022, not unlike the last few years, was unique in its own way. The Federal Open Market Committee of the Federal Reserve Bank increased the Federal Funds rate 425 basis points in 2022 in an effort to combat inflation in the market.

2022 in Review

Net Income for the year ending December 31, 2022 decreased by 34.70% to \$2,514,762 in 2022, compared to 2021 net income of \$3,851,304. Net income decreased primarily due to VLFCU receiving the Rapid Response Grant in 2021. Net Interest Income rose year over year due to higher loan balances in addition to a higher interest rate environment.

Loan quality slightly improved again in 2022 with net charge-offs to average loans decreasing from 0.28% in 2021 to 0.18% in 2022. Delinquencies fell from 0.55% at 2021 year-end to 0.51% as of 2022 year-end.

Return on Average Asset (ROAA) is a key measure of a credit union's financial health. The 2022 ROAA fell 46 basis points from 2021 returning 0.83% on average assets compared with a 2021 ROAA of

1.29%. **Net Interest Margin** rose to 3.37% for 2022 compared with 3.03% for 2022 primarily from rising yields on loans and investments from the multiple rate increases to the Federal Funds rate.

Revenues in 2022 decreased by \$1,427,058 and totaled \$14,199,407 compared with \$15,626,465 in 2021. Revenue in 2021 was higher almost entirely due to the recognition of the Rapid Response grant that the credit union received. Interest income on both loans and investments were higher in 2022.

Thank you to my co-workers, Board, and Supervisory Committee members for their hard work and dedication to VacationLand. Most importantly, thank you, our members. VacationLand exists to serve its members as a not-for-profit financial cooperative in the north central Ohio area.

Total Expenses were in line with the previous year, decreasing slightly year over year from \$11,775,161 in 2021 to \$11,684,645 in 2022. Operating expenses for the credit union were up year over year while we recognized cost savings related to the credit union's cost of funds.

Total Assets fell by \$18,762,587 or 6.0%, reaching \$294,005,511 at December 31, 2022. The decline in the overall asset size was due to a decrease in deposits of \$8,085,639 in addition to a decrease in FHLB borrowings of \$4,937,132.

Total Loans at December 31, 2022 rose by \$12,006,906, the increase driven in large part due to a record setting year for our business-lending department coupled with an increase in our indirect auto-lending portfolio, which had a net increase in excess of \$5.0 million in 2022.

Investments decreased by \$2,714,392 to \$96,564,392 at year-end. **Investment Income** for 2022 rose 44.3%, to \$2,623,762, from variable rate investments that repriced as the FOMC raised rates throughout 2022.

Deposits fell by 3.2% ending the year at \$247,471,521. The decrease in the deposit portfolio was primarily due to share certificate balances and was slightly offset by an increase in regular shares. In 2021 and 2020, the United States federal government issued stimulus checks boosting individual savings, thus our deposit base went up in those years. As inflation took hold of the economy, various Covid-19 related government stimulus ceased and households began drawing down on their savings.

The Credit Union's **Equity** position climbed to \$34,863,878 at December 31, 2022. The **Capital to Asset Ratio**, another key indicator of the financial

strength, rose to 11.86% at December 31, 2021 while a year ago ratio was 10.34%. Both ratios are well above the 7.00% ratio required to be categorized as "Well Capitalized" under National Credit Union Administration regulations for prompt corrective action.

In 2020, VLFCU received a favorable report by the National Credit Union Administration, our federal regulatory agency, substantiating our sound financial management.

2023 a Look Ahead

In response to the inflation in the broader economy, the Federal Open Market Committee increased the target federal funds rate multiple times throughout the year, ending the year at a target range of 4.25 - 4.50%. Inflation appears to have peaked in June of 2022 when CPI data showed an annualized inflation rate of 9.1%. By the end of 2022, inflation had fallen to 6.5%. The broader market expects the FOMC to continue to remain committed to higher interest rates until inflation is back in line with the FOMC's mandate of a 2.00% target inflation rate.

With a diverse balance sheet consisting of various fixed and variable rate loans, investments, deposits and wholesale funding sources, VacationLand is poised to meet the unique challenges that lie ahead in 2023.

Thank you to my co-workers, Board, and Supervisory Committee members for their hard work and dedication to VacationLand. Most importantly, thank you, our members. VacationLand exists to serve its members as a not-for-profit financial cooperative in the north central Ohio area.



Financial Highlights (*Unaudited)

December 31,	2022	2021	2020	2019	2018
Assets					
Cash and Equivalents	8,280,296	35,460,457	20,743,342	13,906,038	\$9,733,483
Investments	96,564,392	99,278,784	68,538,358	57,360,983	51,427,697
Loans	182,169,539	170,162,633	186,858,284	168,893,279	162,656,691
(less) Allowance for Loan Loss	(1,956,291)	(1,907,734)	(1,994,434)	(1,647,752)	(1,648,114)
Land, Building and Equipment, net	6,257,433	6,392,725	6,529,362	6,271,422	6,535,928
Other Assets	2,690,142	3,381,233	2,364,446	2,317,063	2,285,395
Total Assets	\$ 294,005,511	\$ 312,768,098	\$ 283,039,359	\$ 247,101,033	\$ 230,991,080
Liabilities					
Other Liabilities	1,998,294	1,576,277	422,182	1,706,761	1,306,826
Notes Payable	17,953,632	22,890,764	26,422,133	26,249,276	23,656,249
Total Liabilities	19,951,926	24,467,041	26,844,315	27,956,037	24,963,075
Share Drafts	49,631,234	52,490,965	44,169,764	31,129,260	30,880,958
Shares	167,615,267	165,056,331	136,910,210	112,671,424	110,429,982
Certificates	27,882,733	34,481,047	40,183,547	42,468,332	35,506,709
Non-member Certificates	2,342,287	3,528,817	5,014,798	5,515,900	4,459,104
Total Shares	\$ 247,471,521	\$ 255,557,160	\$ 226,278,320	\$ 191,784,916	\$ 181,276,753
Owners Equity (Capital)					
Regular Reserves	2,870,959	2,870,959	2,870,959	2,870,959	2,928,513
Accum. Unrealized Gain/(Loss) - AFS	(8,281,814)	394,781	1,418,912	216,103	(184,962)
Undivided Earnings	31,992,919	29,478,157	25,626,852	24,273,018	22,007,701
Total Equity	26,582,064	32,743,897	29,916,724	27,360,080	24,751,252
Total Liabilities & Owners Equity	\$ 294,005,511	\$ 312,768,098	\$ 283,039,359	\$ 247,101,033	\$ 230,991,080
Income					
Loan Interest	8,496,052	8,488,359	9,000,011	\$9,001,674	\$8,204,527
Investment Interest	2,623,762	1,817,943	1,688,164	1,858,409	1,849,357
Non-Interest Income	3,422,597	5,318,923	3,586,228	3,621,678	3,442,985
Gain/(Loss) on Sale of Assets	(343,003)	1,240	26,307	28,900	63,197
Total Income	\$ 14,199,407	\$ 15,626,465	\$ 14,300,710	\$ 14,510,661	\$ 13,560,066
Expenses					
Staffing	5,332,402	5,194,352	5,151,605	5,027,759	4,704,023
Dividends	465,976	737,989	1,251,737	1,293,233	848,661
Interest Expense on Borrowings	423,673	530,021	610,632	605,199	476,969
Provision for Loan Losses	375,000	445,000	1,045,000	610,000	845,000
Operating Expenses	5,087,594	4,867,799	4,887,902	4,766,707	4,480,597
NCUA Stabilization Expense	0	0	0	0	0
Total Expenses	\$ 11,684,645	\$ 11,775,161	\$ 12,946,876	\$ 12,302,898	\$ 11,355,250
Net Income	\$ 2,514,762	\$ 3,851,304	\$ 1,353,834	\$ 2,207,763	\$ 2,204,816
Financial Ratios					
Return on Average Assets (ROAA)	0.83%	1.29%	0.51%	0.92%	0.99%
Net Interest Margin	3.37%	3.03%	3.33%	3.75%	3.91%
Operating Expenses to Average Assets	3.43%	3.38%	3.79%	4.10%	4.12%
Efficiency Ratio	71.65%	64.40%	70.33%	67.63%	68.05%
Loans to Shares	73.61%	66.58%	82.58%	88.08%	89.75%
Allowance for Loan Loss to Total Loans	1.07%	1.12%	1.07%	0.98%	1.01%
Net Charge-offs to Average Loans	0.18%	0.28%	0.41%	0.37%	0.36%
Delinquent Loans to Total Loans	0.51%	0.55%	0.40%	0.87%	0.49%
Capital to Assets	11.86%	10.34%	10.07%	10.98%	10.80%
Distribution of Income					
Operating Expenses	10,419,996	10,062,151	10,039,506	9,794,466	9,184,620
Dividends	465,976	737,989	1,251,737	1,293,233	848,661
Capital	2,889,762	4,296,304	2,398,834	2,817,763	3,049,816
Number of Members	20,343	20,392	20,184	19,810	19,435
Number of Employees	69	67	68	73	72

* Copies of audited Financial Statements are available upon request

a message from

Heather Gilchrist

Marketing Director

They say it takes a village to raise a child, and at VLFCU our village helps give back to the community. We have some of the best members around who donate to the causes we serve each year. Whether you buy a candy bar in our lobbies, drop off coats and school supplies, or make a monetary gift, you are making a difference in someone's life.

With your help, we served 555 children in the Stuff the Bus program, distributed hundreds of coats and warm apparel through Coats for Caring, and donated nearly 1,000 toys to local children during our annual toy drive. Additionally, we awarded six \$1,000 scholarships to graduating seniors from Perkins, Edison, Huron, Sandusky, Vermilion, and Sandusky Central Catholic schools.

In 2022, VLFCU donated \$56,000 to 45 charities and organizations serving Erie and Huron County. These worthy organizations help nourish those in need of food, fight cancer, provide solutions for families, educate and encourage children, reward scholarships, assist senior citizens, offer compassion and dignity, promote equality, support veterans, implement economic development initiatives, and create fun in our communities.

Speaking of fun, our employees were out and about at community events like Sandusky's Touch A Truck event, Monroeville and Norwalk schools' Under the Lights nights, Cedar Point's Trick or Treat, Perkins Township's Trunk or Treat, Community Youth's Bowl for Kids, Remember Cruisin' Car Club's Car shows, Stuff the Bus Erie & Huron Counties, Vermilion's Woollybear Festival Parade, and the Sandusky Mall's community holiday celebration.

Financial education was another focus of 2022, and we were invited to present to audiences of varying ages. This included partnerships with several non-profits, school districts, and community youth organizations. As we look forward to 2023 and beyond, VLFCU is committed to providing free financial education to both children and adults, especially those who are underserved. We welcome any organization, employer, or school district to reach out to us for financial resources.





2022 Donations

- » Friends of 2083 Foundations/
Andrew Dunn Scholarship
- » Norwalk Economic Development
- » Sandusky Club of Black Business &
Professional Women Scholarship
- » Ability Works
- » Remember Cruisin' Car Club
- » Foundation for Firelands Golf
- » Easter Seals of Northern Ohio
- » Community Youth Mentoring
- » Cancer Services
- » Monroeville Schools Robotic Team
- » Norwalk Public Library Summer Reading Program
- » Maxton Soviak Memorial Scholarship
- » Erie County Victim Assistance Program
- » Huron River Fest
- » Clydescope Economic Development Corp
- » Fisher-Titus Foundation
- » Firelands Association of Realtors
- » Huron County Chamber of Commerce
- » Stein Hospice Golf
- » Erie County Chamber of Commerce
- » Erie Metro Parks Fall Fest Sponsorship
- » Erie County Economic Development Corp
- » Alzheimer's Association
- » NAACP Freedom Fund
- » United Way Erie County
- » Nehemiah Partners Center
- » Flat Rock Homes Care Center
- » Huron County Humane Society Second
Harvest Food Bank
- » OHgo Food Pantry
- » Norwalk Schools Reading Under the Lights
- » Erie County Humane Society

- » Best of the Bay at Cedar Point Sports Center
- » Sandusky Education Foundation Aquatic Center
- » Norwalk High School Robotics Team
- » Erie County Home Builders Association
- » VFW Post 2529 - Veterans Day Dinner
- » Imagination Station
- » Light Up Norwalk Holiday Sponsor
- » Care and Share
- » Norwalk Parks and Recreation
- » United Fund
- » Norwalk Salvation Army
- » Sandusky Salvation Army
- » Friends of Huron Library
- » Firelands Historical Society - Paul Brown Memorial

In 2022, VLFCU donated \$56,000 to 45 charities and organizations serving Erie and Huron County. These worthy organizations help nourish those in need of food, fight cancer, provide solutions for families, educate and encourage children, reward scholarships, assist senior citizens, offer compassion and dignity, promote equality, support veterans, implement economic development initiatives, and create fun in our communities.





*we exist for our community
and our members*

Independent Financial Advisor

David Karikas, of Preferred Planning Associates, offers over 30 years of experience in non-deposit investment products **(a)**, insurance and financial advice. David's services are available to VLFCU's members.

David Karikas serves hundreds of members with over \$45 million in invested assets. Additional products include Life Insurance, Long-Term Care and Fixed Annuities. David is located at our Perkins Office, 2409 East Perkins Avenue, Sandusky, Ohio or call 419.625.9025 Extension 1777.

(a) Non-deposit Investment Products: are not FDIC or NCUA insured, are not obligations of or guaranteed by VacationLand Federal Credit Union, involve investment risk and may lose value. David Karikas is a Registered Representative offering securities through Cambridge Investment Research, Inc., a broker/dealer, Member FINRA/SIPC. Cambridge, VacationLand Federal Credit Union, and Preferred Planning Associates are not affiliated companies.

Locations

Corporate Headquarters Hayes Avenue Branch

VacationLand Federal Credit Union
2911 South Hayes Avenue
Sandusky, Ohio 44870
Telephone: 419.625.9025
Toll Free 800.691.9299

Huron Branch

2402 University Drive
Huron, OH 44839
Telephone: 419.433.3229

Norwalk Branch

295 Milan Ave, Suite C
Norwalk, Ohio 44857
Telephone: 419.668.6346

Perkins Avenue Branch

2409 E. Perkins Avenue
Sandusky, Ohio 44870
Telephone: 419.625.9025

Vermilion Branch






1607 State Road, Suite 11
Vermilion, Ohio 44089
Telephone: 440.967.5155

Telephone: 419.625.9025 or 800.691.9299

CU*Talk: 419.621.8328 or 877.256.3336

Website: www.vlfcu.org

Connect With Us On Social Media

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ATM Locations

All five of our branches are equipped with ATMs to provide 24-hour access to cash funds. Additionally, members can access their accounts at the following business locations:

Firelands Regional Medical Center

1111 Hayes Avenue
Sandusky, OH 44870
2nd Floor - Vending Machine Area

Firelands Hospital - South Campus

1912 Hayes Avenue
Sandusky, OH 44870
Lower Level - Near Elevators

Schild's IGA MarketPlace

171 Milan Avenue
Norwalk, OH 44857
Outside of Entrance

Sports Force Parks at Cedar Point Sports Center

(Seasonal Availability)
3115 Cleveland Road W
Sandusky, OH 44870

Vermilion - Main Street Soda Grill

5502 Liberty Avenue
Vermilion, OH 44089
Walk-Up ATM - East Side of Building

Independent Auditors

Doeren Mayhew, CPAs and Advisors
305 West Big Beaver Road
Troy, Michigan 48084

Privacy Policy

The Privacy Policy of VacationLand Federal Credit Union describes how we safeguard our members' financial privacy. Your financial privacy is our priority. For more information, visit us at www.vlfcu.org or call 419.625.9025.

Member Depository Insurance

Member depository accounts are insured up to \$750,000. The first \$250,000 of insurance is provided by NCUA's National Credit Union Share Insurance Fund. The remaining \$500,000 is provided by private insurance from Excess Share Insurance Company, paid for by VacationLand Federal Credit Union.



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



ESI EXCESS SHARE
INSURANCE

Federally Insured by NCUA