



January 2015

A Quarterly Publication of
Virginia Educators Credit Union

Ring in the New Year with Savings at **VECU!**

Resolve to save in 2015 by taking advantage of VECU's low vehicle loan rates, and home equity loans and lines of credit!

Purchase a new or used vehicle and receive loan rates as low as **1.74% APR!*** Refinance your vehicle from another lender and save even more with rates as low as **1.49% APR!***

Home equity loans are a great way to get the cash you need to make your New Year Resolutions a reality! Rates start as low as **3.00% APR!*** In addition to low rates, VECU will pay

up to **\$500** towards closing costs on equity loans!

Why wait? Visit www.vecu.org or call **757.930.2425, option #2**, to apply for a loan today!

*APR= Annual Percentage Rate. Rate terms and restrictions apply. Refinance rate does not apply to existing VECU loans. Used vehicle rates as low as 2.74% APR on 2009 vehicles and older. Up to \$500 in closing costs will be added to loan amount if paid off within 24 months. Limited time offer.

**For example, for a \$20,000 new or used vehicle loan for a term of 60 months with a 1.74% APR, the monthly payments will be \$368.00.



President's Note



The beginning of each new year is a time of reflection and reminding ourselves of our credit union's core mission which includes four key initiatives for our membership: providing personal and efficient financial services at affordable terms and rates, informing members about our convenient and available services, educating financial responsibility and financial literacy, and maintaining financial stability through sound planning and management. Our focus remains on loaning funds to members at affordable rates, keeping fees at a minimum, providing financial education and empowerment, and providing convenient channels for our services. Our enhanced products include text and mobile phone services which enable you to check your account balance, transfer funds, and more from your cell or smart phone. We look forward to offering remote deposit early this New Year which will allow you to use your smart phone to deposit checks into your account for even more added convenience.

We are beginning 2015 with very competitive and low loan rates to assist you with your financial needs. Credit unions originated so that individuals would be able to have affordable rates to borrow funds, and we are continuing with this key mission to ensure members are provided with competitive rates to meet their needs. Currently, we are offering vehicle (both new and used) rates as low as 1.74% Annual Percentage Rate, and real estate loans as low as 3% Annual Percentage Rate. If you refinance a vehicle loan from another financing source, we will also provide a further reduction with rates as low as 1.49% Annual Percentage Rate. Our first mortgage service Lender Select Mortgage will also enable you to take advantage of excellent mortgage rates... there has never been a better time to take advantage of these all-time low loan rates!

One overall indicator of the soundness of a credit union's "health" is the net worth ratio, which is presently at 11% for Virginia Educators Credit Union. (A credit union is considered strong or "well capitalized" by the National Credit Union Administration if this ratio is above 7%.) The credit union is strong and sound and exists to serve you – the member owners. Thank you for your continued membership and for making the "educated" financial choice with Virginia Educators Credit Union. Here's hoping you and your family enjoy a healthy and prosperous 2015!

Sharon G. Conti, CPA
President/CEO

Have You Reviewed Your Credit Report Lately?

Your credit report is an important tool; order your copy today so you can:

- Spot warning signs or identity theft
- Find reporting errors
- Understand how to improve your credit

That's why the Credit Unions Care Foundation of Virginia and credit unions across the Commonwealth, including Virginia Educators Credit Union, have partnered to remind you to periodically review your credit report. The law allows you one free copy of your credit report each year from each major reporting agency (Equifax, Experian, TransUnion).

It's easy; just visit www.AnnualCreditReport.com where you can order all three reports at the same time or one at a time to stagger throughout the year.

Need help reviewing your credit report? Contact us today at 757.930.2425 ext. 922 or email memberservice@vecu.org to schedule a confidential appointment with one of our Financial Service Representatives.



It's time to pull your free Credit Report!

You're Invited to VECU'S ANNUAL MEETING



Although the date is not finalized, please continue to review your statement inserts in the first quarter and details online at www.vecu.org for more specifics on the annual meeting. VECU will host its annual meeting at Menchville High School. All members are welcome to attend this yearly credit union event. Refreshments will be provided and all who attend will receive a free gift and will be registered for \$1,500 in cash door prizes! Additionally the winners of our \$1,500 scholarships will be announced. Don't miss out on this exciting opportunity!

If you are a credit union member and you are interested in being considered for a position on the Board of Directors or Supervisory Committee, contact the credit union at 757.930.2425 ext. 924. We are happy to provide any information in regards to credentials and position requirements.

CNU Village Branch Office Hours Updated

This winter, the CNU Village Branch will remain open on Mondays, Thursdays, and Fridays during the regular operating hours to service member transactions. For your convenience, all CNU campus ATMs will remain operational. The Nettles and Main Street Branches will also be available for any additional VECU services you might need.

Monday: 9:00 a.m. – 5:00 p.m.
Thursday: 9:00 a.m. – 5:00 p.m.
Friday: 9:00 a.m. – 5:30 p.m.
Winter hours effective January 5th 2015

Scholarship Opportunities

As an educational based financial institution, Virginia Educators Credit Union recognizes the importance of education. We encourage our graduating high school seniors, college students, and educators to enter our scholarship essay contests this year.

The following scholarships are offered to VECU members:

- **W. Phil Wynn Scholarship** — \$1,500 scholarship awarded to a graduating high school senior who has been accepted and plans to attend a four-year college or university.
- **Clarence E. McKoy Scholarship** — \$1,500 scholarship awarded to a full-time student within VECU's field of membership at a college/university or post-secondary institution.
- **K.B. Bennett Educators Scholarship** — \$1,500 scholarship awarded to a full-time educator who teaches at a school located within the credit union's field of membership.

All scholarship applicants, excluding full-time educators, must have a cumulative grade point average (GPA) of 3.0 or higher. Scholarship applications must be accompanied with a one page essay that is typed and double spaced.

For additional information on the scholarship opportunities available at Virginia Educators Credit Union, please contact us at 757.930.2425, stop by one of our offices to pick up an application, or access the information including essay topics online at www.vecu.org.



Introducing New Services in the New Year!

At Virginia Educators Credit Union, we are excited to announce that we have made some technological upgrades for your convenience in 2015!

We will be releasing our new and improved website at the beginning of the new year to better assist our members. Be on the lookout for VECU's fresh new look when you visit www.vecu.org. Be sure to explore our updated content and functionality and learn more about how VECU can help you make "the educated financial choice!"

VECU will also be releasing a new mobile app in 2015! The app will be available for free to download from Google Play and the App Store. It will allow members to access their account through VECU's online transaction site (Moneylink) to view their account history, transfer funds and much more! The new app will also offer remote deposit services for members who qualify allowing you to deposit checks to your VECU account, straight from your smart phone. More details about this convenient new service will be coming this quarter.



The *Educated* Financial Choice

NETTLES DRIVE OFFICE

12626 Nettles Drive, Newport News, VA 23606

MAIN STREET OFFICE

812 Main Street, Newport News, VA 23605

CNU VILLAGE OFFICE

12368 Warwick Blvd., #A106 Newport News, VA 23606

See article on updated hours in 2015.

LOBBY HOURS

MON, TUE, THU 9:00 a.m. - 5:00 p.m.

WED 10:00 a.m. - 5:00 p.m.

FRI 9:00 a.m. - 5:30 p.m.

DRIVE-THRU HOURS

(NETTLES AND MAIN STREET OFFICES)

MON 9:00 a.m. - 5:30 p.m.

TUE 9:00 a.m. - 5:00 p.m.

WED 10:00 a.m. - 5:00 p.m.

THU 9:00 a.m. - 5:00 p.m.

FRI 8:00 a.m. - 6:00 p.m.

Main Number: 757.930.2425

Toll-Free Number: 800.930.2425

Audio Response: 930.2425 (Opt. 1)

Loan By Phone: 930.2425 (Opt. 2)

CREDIT UNION SERVICE CENTERS

1600 George Washington Hwy., Yorktown, VA 23693

199 Fox Hill Road, Hampton, VA 23669

7031 Richmond Rd., Williamsburg, VA 23188

4171 Ironbound Road, Williamsburg, VA 23188

400 Sentara Circle Ste. 103, Williamsburg, VA 23188

1463 N. Main St., Suffolk, VA 23434

4164 Virginia Beach Blvd., Virginia Beach, VA 23452

5624 Portsmouth Blvd., Portsmouth, VA 23701

677 Battlefield Blvd., Chesapeake, VA 23320

2369 George Washington Hwy., Hayes, VA 23072

FOR OTHER SERVICE CENTER LOCATIONS

www.creditunion.net

ATM LOCATIONS

12626 Nettles Drive

812 Main Street

12368 Warwick Blvd. (CNU Village)

CNU David Student Union

CNU Freeman Center

CNU Tribble Library

CU24 LOCATIONS

Visit www.vecu.org to find a location nearest you.

WEBSITE

www.vecu.org



Federally Insured by NCUA up to \$250,000.

Community Corner

Holiday Closing

MARTIN LUTHER KING, JR. DAY

Monday, January 19th, 2015

PRESIDENT'S DAY

Monday, February 16th 2015

SPRING HOLIDAY

Monday, April 6th, 2015



Good Grade Drawing

Congratulations!

These winners from the Fall 2014 grading period received \$25 deposited into their Loot Owl/Youth accounts!

Olivia Finlay

Yates Elementary School

Kelsey Jones

Woodside High School

The Good Grade Drawing rewards A, B, S, & E grades for elementary, middle, and high school student members each grading period.

To enter, just drop off a copy of your student's report card to any VECU office after the next grading period.

Two students win each grading period!

VECU Student Credit Union Program

Virginia Educators Credit Union is currently providing student credit union programs at Yates Elementary School and Richneck Elementary School. The program allows students to apply and interview for positions as "Junior Tellers."

Students selected to be Junior Tellers report weekly to the student credit union cart to accept deposits from their peers.

All deposits are made to real VECU youth savings accounts and the student who makes the most deposits (regardless of the dollar amount) receives a Top Saver Award at the end of the year. The program is intended to give students work experience to teach them valuable career skills and reinforces the importance of starting a positive savings habit at an early age. If you are interested in starting a student credit union program for any grade level at your school, please contact our Financial Literacy Coordinator at 757.930.2425 ext 953

or email us at financialliteracy@vecu.org for more information about this free service.



Welcome VECU's Accounting Manager

We would like to extend a warm welcome to LaQuisha (Keysha) Garrett, the newest member of the VECU family! Keysha has a degree in Accounting from Old Dominion University, and a Masters in Accounting from Strayer University. Her positive attitude and desire to best help our members has made Keysha an excellent addition to the VECU team!



Achievable Dream Academy Annual Tennis Ball

Virginia Educators Credit Union continues to support An Achievable Dream Academy as a sponsor of one of its largest fundraising events, the 22nd Annual Tennis Ball. Proceeds from the Tennis Ball support the SAME® (social, academic and moral education) curriculum, offering children in kindergarten through twelfth grade a quality value-based education, enrichment activities in and outside the classroom and assistance with continuing education.