

Congratulations scholarship winners!

Twenty-five members have been awarded a \$2,500 scholarship from Virginia Credit Union for the 2010-2011 school year. Visit vacu.org to see the list of this year's Dorothy J. Hall Scholarship winners.



Students join VACU now!

If someone in your family will be in college next year and is not yet a VACU member with their own account, encourage them to join by September 30, 2010 to be eligible to apply for a scholarship for the 2011-2012 school year. Twenty-five \$2,500 scholarships will be awarded. Applications will be available January 1, 2011.

July 1 - September 30
Sign up for eStatements & be entered for a chance to win an iPad!



Visit vacu.org for details

Overdraft Changes:
See important information enclosed in this statement

Upcoming Change: How debit card authorizations will affect your available balance, starting August 3

This applies to signature (non-PIN) SuperCheck debit card transactions

Currently when you use your SuperCheck debit card for a purchase and don't enter your 4-digit PIN, you may have noticed that the transaction is not immediately posted to your account and deducted from your current balance. It is posted to your account within a few days when VACU receives the final transaction amount.

What will be different?

Starting August 3, 2010 when you initiate a transaction at a merchant and we authorize it, we will immediately reduce your checking account balance that is available for your next transaction. Because of this, your current balance and available balance will be different when you have a pending debit card transaction.

If you don't have the available funds in your checking account at the time of a debit card transaction, your transaction will be declined. You can avoid having transactions declined by signing up for overdraft protection from your savings or a line of credit. You may also authorize VACU to pay overdrafts on ATM and debit card transactions. Please see the notice also enclosed with this statement.

What's not changing?

There will be no change in how we process debit card transactions when you use your SuperCheck card and enter your 4-digit PIN. Those transaction amounts are usually received from the merchant and deducted from your current and available balance right away.

Tips and reminders

- Online Banking is an easy way to view your pending debit card transactions, current and available balance, account history and more. Enroll at vacu.org.
- Some merchants, such as gas stations, car rental companies and hotels, may submit amounts for card authorization that are less than or more than the final purchase amounts. For example, some gas stations may submit only \$1 for authorization for a gas purchase, although you are responsible for having the necessary funds in your account when the final transaction amount comes through. Other gas stations may initially submit a larger authorization amount, such as \$50 or \$76, to see if you have funds to pay for a fill-up.

If you're concerned that a merchant may submit a larger authorization hold amount on your checking account than you're comfortable with:

- When buying gas, you could go inside the station and pay in advance for a fixed dollar amount to be authorized, such as \$30 worth of gas.
- You may wish to pay with a credit card instead of a debit card.

If you have questions, please contact Member Services or visit vacu.org.

Account & Fee Changes

Effective August 15, 2010

To benefit members, VACU will no longer charge a \$30 fee for an overdraft if an account is overdrawn by \$5 or less. In addition, the maximum number of overdraft and non-sufficient fund fees a member may incur in one day will be limited to 6. There was previously no limit.

To encourage prompt repayment of overdrafts, the following fee will be assessed:

Continuous overdraft fee if account remains overdrawn by any amount for 5 consecutive business days (daily fee, charged a maximum of 6 days) \$5

Effective September 1, 2010

Overdraft transfer fee (maximum one fee per day, even if multiple overdraft sources are accessed) \$5

Checking Plus monthly fee if **\$1,000 minimum daily balance** is not met (minimum balance requirement is waived if you participate in a qualifying Relationship Package) \$10

Official check from a savings or checking account (excludes QuikLine Phone Banking requests) \$5

Inactive account monthly fee for no activity on your account(s) for one year or more and the total share balance is less than \$100 (excludes under age 23) \$10

ATM, SuperCheck, credit card replacement \$5

ATM, SuperCheck, credit card PIN replacement \$2

Wire transfer Domestic (outgoing) \$20

Wire transfer International (outgoing) \$40

Returned mail \$10

Checking reinstatement fee (reinstatement of account privileges) \$50

Safe deposit box replacement key \$30

Safe deposit box drilling \$200

Tips for Avoiding Fees

- Overdraft transfer fee - Use Online Banking or QuikLine Phone Banking to keep tabs on your accounts and to make your own transfers. Authorize direct deposits to go to checking instead of savings. Adjust checking and savings payroll deductions to reflect your normal spending habits.
- Checking Plus fee - Switch to free Regular Checking with no minimum balance.
- Returned mail fee - If you move be sure to change your address with VACU and the post office.

Please contact us if you have questions or if we can help you.

Board members & officers elected

At the 2010 Annual Meeting, Virginia Credit Union members re-elected Roscoe C. Roberts and Raymond D. Vaughan to serve four-year terms on the Board of Directors and elected Demerst B. (D.B.) Smit to serve a four-year term.

The Board recently elected new officers to serve for one year. They are Margaret E. White, Chairman; Roscoe C. Roberts, Vice Chairman; and Neila L. Gunter, Secretary/Treasurer. The Board also elected Robert P. Schultze as a new Associate Director to serve a one-year term.

Changing Jobs? Retiring? Need help with your PLOP (Partial Lump Sum Option)?

A Message from the MEMBERS Financial Services Program

If you're changing jobs or retiring, you may be in the midst of enormous change. Be sure to take time to consider what to do with your money in your employer's pension plan, 401(k) or other deferred compensation plan.

You generally have several options for your retirement plan, and each has pros and cons. Help is available as you evaluate your options and decide what is best for you. For a no-cost, no-obligation retirement assets consultation, contact the MEMBERS Financial Services Representatives located at Virginia Credit Union. Call (804) 560-5643 or toll-free (800) 285-5051, ext. 5643.

Representatives are registered through, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 866-512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value, and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members. FR061003-F2A4



Virginia Credit Union

MEMBER SERVICES

(804) 323-6800 or (800) 285-6609
Monday – Friday, 8 a.m. – 6 p.m.
24-hour loan applications

ALL OTHER DEPARTMENTS

(804) 323-6000 or (800) 285-5051
Monday – Friday, 8 a.m. – 5 p.m.

QUIKLINE 24-HOUR PHONE BANKING

(804) 323-2000 or (800) 285-1096

WEB SITE & ONLINE BANKING: vacu.org

E-MAIL: memsvc@vacu.org

MAILING ADDRESS

Virginia Credit Union
P.O. Box 90010
Richmond, VA 23225-9010

VACU'S BANK ROUTING NUMBER

251082615



Federally insured
by NCUA

