

**VERMILION SCHOOL
EMPLOYEES CREDIT UNION
NEWSLETTER – SEPTEMBER, 2018**

OFFICE HOURS
Monday through Friday
9:00 a.m. – 5:00 p.m.
SUMMER OFFICE HOURS
9:00 a.m. – 4:00 p.m.

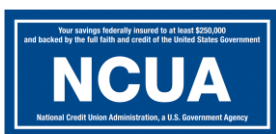
DIVIDENDS – THIRD QUARTER

NOTICE – Our dividend rates on deposits for the 3rd Quarter of 2018, are as follows:

\$25.00 - \$4,999.99 0.10% APY

\$5,000 & above 0.25% APY

PLEASE NOTE: OUR DIVIDEND RATES ARE SUBJECT TO CHANGE EACH QUARTER.



CONGRATULATIONS TO OUR WINNERS!

Thanks to all of you who stopped by our display at the in-service meetings held in August. The winners of the \$100 gift cards are: Linda Norman, Regina Hebert, Roslyn Simon, and Lana Graham.

Holidays

We will be **CLOSED** on the following holidays:

Wednesday through Friday, November 21-23 – Thanksgiving Holiday

Our schedule for the Christmas Holiday:

Monday, December 24	Closed
Tuesday, December 25	Closed
Wednesday, December 26	Closed
Thursday, December 27	Closed
Friday, December 28	OPEN
Monday, December 31	OPEN until 12:00 noon
Tuesday, January 1	Closed
Wednesday, January 2	OPEN
Thursday, January 3	Closed
Friday, January 4	Closed

We will also be closed on Monday, January 21, 2019, in observance of Martin Luther King Jr. Day.



Skip-A-Payment Promotion

We are offering a promotion allowing you to skip a payment on your loan. If you have more than one loan, you can skip a payment for each loan if you choose. Just select the month in which you want to skip—**between June 1 and December 1**—and we'll take care of the rest for you. There is only a \$25 processing fee *per loan* to take advantage of this promotion. *(Interest will continue to accumulate on your loan during the month that you skip your payment.)* Take advantage of this special opportunity to have extra cash on hand for spending or any of your special needs! Contact us to find out how at 898-1388. (Some restrictions apply)



SECOND CHANCE LOANS

You can borrow from \$500 to \$750, no questions asked! You can get quick cash for whatever your needs are. These loans have a repayment plan of six months (certain restrictions apply). Come by or call (337) 898-1388 today to find out more.

What's in a number? Understanding your credit score

Many people do not know their credit score, much less know how they can hurt or help their score, or how it can be used against them. Your credit report matters. Credit reports may affect your mortgage rates,

credit card approvals, apartment requests, or even your job application.

Just what is a Beacon Score? A Beacon Score is a number generated by the Equifax Credit Bureau to rank an individual's creditworthiness. Beacon Scores are credit scores which are determined through a complex formula. These numbers tell the lender how likely it is that the borrower will repay the loan.

Criteria involved in calculating a Beacon Score include late payments, current debts, length of time an account has been open, types of credit, and new applications for credit. Payment history is an important factor in calculating the score.

Beacon and other credit scores can affect the interest rate on a loan. If the borrower's score is too low, the lender may charge more interest or may not lend at all.

Each bureau uses a different name for its score, such as FICO, Fair Isaac, Beacon.

The higher the score, the lower the risk you are to a creditor—which may affect the interest you'll pay. The lowest possible score is 300, while the highest is 850. Only 13% of the population has FICO scores of 800 or above; the median is 723. Generally, borrowers with higher scores receive better rates.

Reviewing credit reports also helps you catch signs of identity theft early. Federal law allows you to get a free copy of your credit report every 12 months from each credit reporting agency. Ensure that the information on all of your credit reports is correct and up to date. To obtain a free copy of your credit report, go to www.annualcreditreport.com.

BENEFITS OF FINANCING WITH YOUR CREDIT UNION:

- 1-Competitive rates**
- 2-Payroll deduction – convenience**

3-Guaranteed Asset Protection (GAP) Insurance for only \$211

4-Fast, friendly, personal customer service

Rates for New and Pre-Owned Vehicles

Vehicle loan rates (New and Pre-Owned) starting as low as 4.0% APR (some discounts may apply). Rates are determined by each individual's credit history and capacity to repay (risk-based lending). Contact us today to apply!

**Your APR (Annual Percentage Rate) will be determined based on our internal credit criteria. Listed APRs assume good credit rating. Some applicants may qualify for discounted rate. Not all applicants qualify for the lowest rate. Minimum and maximum loan amounts or credit limits may apply. Your APR may differ based on your loan amount, repayment method, age of vehicle, and other factors.*

Our Signature (Open-End) Revolving Loans are now as low as 8.5% APR interest, with a maximum of \$15,000 for those who qualify! Repayment may be up to 60 months (some restrictions apply). Call us for details. *(Your APR (Annual Percentage Rate) will be determined based on our internal credit criteria. Listed APRs assume good credit rating. Some applicants may qualify for discounted rate. Not all applicants qualify for the lowest rate. Minimum and maximum loan amounts or credit limits may apply.)*

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Visit us on the web at:

<http://www.vpsb.net>

Click: Staff

Click: Credit Union

WE NOW MATCH COMPETITORS RATES!

When purchasing a vehicle, if you are offered a lower rate, give us a call at 898-1388. We can now match our competitors' rates! (Certain restrictions may apply)