

## Letter From Debbie



It happens every day: You make a purchase with your debit or credit card, the merchant is paid, and the credit union (or bank) that issued your card receives an interchange fee from the merchant. Interchange reflects a merchant's fair share of the costs of this convenient system.

Credit and debit cards have removed the risk of payment for retailers. When retailers accept checks, they bear the risk for the check. On the other hand, if a person's debit card is lost or stolen, and fraud occurs, then the credit union still pays the retailer and bears the cost of the fraud as well. To cover these risks and the cost of the system, there's a small fee on each transaction paid by merchants – that's "interchange."

We are proud to offer a competitive and convenient card program; interchange helps us do that.

The merchants are asking Congress to reduce interchange. Please send a message to your federal legislators urging them to oppose any legislation that reduces interchange. A prewritten letter is available for you [here](#). You can personalize it and send an email or print and fax a letter. It will be directed to the appropriate legislators based upon the address you enter.

You can find more details on this important matter on our [website](#). Thank you for your help – your voice does make a difference.

Debbie Mitchell, President/CEO

## Velocity in the Community Upcoming Events

### America's Boating Course, April 10 and 17, 9am to 3pm



Approved by the National Association of State Boating Law Administrators and recognized by the United States Coast Guard, this course is for the experienced boater as well as the new one — inland or coastal. The Austin Power Squadron team of certified instructors has been teaching boating courses since 1961. Completion of this course qualifies you for the State of Texas Certification. For more information, visit [www.austinpowersquadron.org](http://www.austinpowersquadron.org).

### Youth Club Savings Challenge, April 18-24, 2010



This year our theme is "Get in the Savings Game." In addition to individual rewards for saving, for every \$1000 collectively deposited, Velocity will donate \$5 to Girlstart, a local non-profit organization created to motivate and empower girls to excel in math, science, and technology. For more information about Girlstart and their educational events, please visit their website at [www.girlstart.org](http://www.girlstart.org). More details about the Challenge week can be found in our latest [Youth Club newsletter](#).

### Austin's 7th Annual Great Grown-up Spelling Bee for Literacy Thursday, April 29, Austin Music Hall



Velocity is once again participating in this city-wide event that benefits the Literacy Coalition of Austin. In 2009 our "Spelling Bee-yonces," took fourth place overall and won for Best Costume for the 2nd year in a row. Our 2010 team, whose "alter-egos" will be revealed at the event, has broken out the dictionaries and is looking forward to representing Velocity at this year's event!

### Financial Fitness Greater Austin, April 24-May 1, 2010



Velocity is once again participating with Financial Fitness Greater Austin (FFGA), a public education and awareness campaign that provides tips and useful information that allows you to better manage your personal finances. During FFGA, you can learn where to go to access FREE financial help, attend FREE financial education seminars/events and learn more about the importance of effective money management.

Non-profit organizations, financial institutions and businesses throughout the Greater Austin area have teamed up to bring you the best resources out there. Programming is offered to all demographics and income levels, and covers all facets of personal finance. Some highlights include The Goodwill & FFGA Financial Fair and [Wi\\$eUp](#), a financial education program for Generation X & Y women.

For a complete list of seminars and upcoming events, please visit [www.FinancialFitnessAustin.org](http://www.FinancialFitnessAustin.org).

#### Member CD Special

For a limited-time get a 1.76% APY\* 9-month Certificate of Deposit (CD). [Click here for more details!](#)

\*APY = Annual Percentage Yield

## Scholarship Applications Due

All scholarship applications must be postmarked by April 30, 2010. Applications can be downloaded [here](#) or can be picked up at any Velocity branch. For more information regarding rules and qualifications, visit our website or email [luis.acuna@velocitycu.com](mailto:luis.acuna@velocitycu.com).

### Annual Meeting This Month

Velocity's annual meeting will be held at noon on April 27 at Velocity's Main Branch, 610 E. 11th Street, in Training Rooms A & B.