

Letter from the President



Dear Velocity Members,
Auto loans, CDs and Austin Energy loans are some of the different avenues through which individuals find their way to our credit union and eventually become members. Many of you already consider us your primary financial institution and do a majority, or all of your financial business with us. We greatly appreciate your support and the confidence you have placed in us.

For those of you who may only have a loan or a CD with us, we invite you to take advantage of our Totally Free CheckingSM to enhance your banking experience with us and discover all that Velocity has to offer.

Today, it is becoming increasingly difficult to find a bank that is not charging fees for a basic checking account (see related article below). Based upon some new and imminent federal regulatory changes,

banks have turned back to charging fees for their checking accounts in order to ensure revenue continues to flow.

Because Velocity is a not-for-profit institution, we still offer our Totally Free Checking with all of its benefits, like mobile banking, a free MasterCard[™] debit card, free online banking and free bill pay. There is no charge or minimum balance for our Totally Free Checking—a feature we intend to continue.

If you're ready to make the switch to Velocity Checking, you can open an additional account online, or stop by one of our branches and get free personal service to help you with the transition.

We look forward to your visit!

All the best,
Debbie Mitchell, President/CEO

The End of Free Checking? Not at Velocity!

What a great time to be a member of Velocity! Free checking accounts at big banks are quickly becoming a thing of the past as more and more banks are opting to charge monthly fees for their basic checking accounts – or have all types of requirements to avoid them. In an attempt to compensate for revenue lost after the federal government placed restrictions on overdraft and credit card late fees, banks are now turning to checking account maintenance fees. Those people most likely to be adversely affected are those who use and rely heavily on basic checking accounts and don't always maintain large balances. In spite of the tough decisions financial institutions are forced to make brought on by the economic crisis, Velocity plans to stick with our free checking for the foreseeable future.



Can you spell "Spring?"

It's Spring and that means Spelling Bee time! Velocity will once again compete in the Great Grown-up Spelling Bee on April 28 at the Austin Music Hall benefitting the Literacy Coalition of Texas. Velocity has been involved with this fun fundraiser since 2008, and has won for best costumes two out of three years.

If you can't make the big bee on April 28, join us at the Velocity Satellite Spelling Bee at The Highball, April 7 at 5:30 p.m. It's sure to be a fun and fast-paced evening and it's free for spectators. Come cheer on the Velocity "Bee" Team.

The bee is open to any team of three individuals or more, and is a great way to help benefit the Literacy Coalition of Central Texas. The same fun of the Big Bee at a more affordable suggested entry of \$250 per three-person team. Compete against other local businesses and groups. The winning team from a satellite bee will go on to compete in the Great Grown-up Spelling Bee on April 28 at Austin Music Hall for free!

The spelling bees and satellite bees have earned a reputation for being uproariously fun events.

Save with Sprint

Join the over one million credit union members nationwide that are already saving over \$90 million on their wireless plans! Velocity Credit Union is pleased to bring our members these major savings through the Velocity Credit Union Member Discount Plan.

You can save 10% off most regularly priced Sprint individual service plans, 15% off most regularly priced Sprint business service plans, waived activation fees on new activations, and a waived upgrade fee. These savings are available to new and existing Sprint customers. Enjoy the perks, benefits and exclusive discounts that only credit union members like you can receive.



To get your discount, you can call 877.SAVE.4CU (877.728.3428) and let them know you're a credit union member. Ask to be a part of the NACUC_ZZM Corporate ID to save. You can also click www.SprintSave4CU.com or visit your nearest Sprint store. This exclusive discount is for credit union members only. Start saving today!

Annual Meeting This Month

Velocity's annual meeting will be held at noon on April 26 at Velocity's Main Branch, 610 E. 11th Street, in the Sabine and Red River rooms.

How to Reduce Frequent Fill-ups

With fuel prices climbing higher, many drivers are suffering major financial collisions. Thankfully, many vehicle-associated costs are within your control. You can save a lot of money by making a few changes to the way you drive and use gas.

Consider downsizing

Large, heavy vehicles can burn up to three times as much fuel as small cars; so if it's time for a trade-in, consider a vehicle that is built to get good gas mileage. If you are truly ready to reduce fuel consumption, go for a hybrid car. Since they run on a combination of gasoline and electricity, they are economically (and ecologically) sound choices.

Maintain your vehicle

Preemptive maintenance not only makes for a safer, more secure ride, but keeping all your vehicle's parts in tiptop shape will extend fuel usage over time. Keep your air filter clean, tires pumped with the right amount of air, the clutch adjusted, and make sure your engine is filled with enough clean oil. Also, since most cars, trucks, and SUVs are built for regular unleaded, don't upgrade to pricey premium unless necessary.

Drive smart

Before taking off, look for unnecessary, heavy objects you may be carrying both on the exterior and interior of the vehicle. Carting around such items as a tool kit, stereo equipment, and ski or bike racks affect gas mileage. If you don't need immediate access to the items, store them elsewhere.

Chart your course carefully. Choose the route with the flattest terrain and fewest stops, and if at all possible, avoid traffic jams and stop and go driving. Have a navigation system? Use it to find the quickest path and to avoid wasting gas by getting lost.

Other ways to save gas include (when safe and appropriate), turning the car off rather than idling, traveling the right speed for each gear, and not revving the engine or warming up newer vehicles. Use cruise control on the open road, coast down hills, and accelerate slowly when leaving stoplights. Think twice before turning on the AC too – that blast of cool air means a much quicker visit to the pump. Instead, roll the windows down while driving at low to moderate speeds. (However, the faster you go, the greater the drag – so keep them up when traveling at high speeds.)

Drive less

Reduce unnecessary trips by combining errands and bike, walk, or use public transportation whenever possible. If you have neighbors who work in the same general direction as your place of employment, arrange for car pools to share the cost of gas. (After all, you are not the only one who is affected by the rising price of fuel.)

Want more budget-friendly ideas? Call BALANCE at (888) 456-2227. As a benefit of credit union membership, their certified financial counselors will help you put together a workable, individualized spending and savings plan – at no cost to you.



Paramount Break-A-Leg 5k

Team Velocity was once again a proud participant and sponsor of this year's **Paramount Break-A-Leg 5k** held on **February 20**. The race is part of the **LIVESTRONG Austin Marathon and Half-Marathon** and benefits the historic **Paramount & State Theatres**. Four of Velocity's own employees (Luis Acuna, Angel Flores, Laura Moreno and Ashley Singh) were ready to volunteer at 3:30 a.m. and helped ensure that the race went smoothly. Congratulations to all the participants and great job to everyone who gave a helping hand!



Essay Contest for FFGA - Due date: April 11

This year, **Financial Fitness Greater Austin** is holding its **\$mart Kid Essay Contest** for students who wish to win scholarships toward their college education. The contest is open to 6th-12th graders—who will submit essays in which they talk about ways to fund their college education—for a chance to win up to \$4,500 in scholarships. For more information visit www.financialfitnessaustin.org and click on "Contests." The deadline to submit applications is **April 11, 2011**.



2011 Scholarship Applications

The deadline is quickly approaching for this year's two \$2,000 scholarships that will be awarded to high school seniors in the Austin area. The application deadline is April 30, 2011. Velocity Credit Union's Board of Directors also offers ongoing scholarships to qualified winners from previous years in the amount of \$750 for each of the succeeding three years of their education. For more information regarding rules and qualifications, visit our website or email luis.acuna@velocitycu.com.

