



**TECHNOLOGY UPGRADE**

# Introducing VelocityLIVE ITMs

Do you appreciate the convenience of Velocity's online banking and mobile app, but miss the personal touch from our friendly staff?

Want to make a more complicated transaction than just withdrawing cash in increments of \$20?

We're here to help with **VelocityLIVE**, our new ITM (Interactive Teller Machine) service, available now at our downtown drive-thru and in our Quarry Lake lobby.

See and speak live with a Velocity teller to conduct many in-branch transactions, including:

- Making withdrawals
- Depositing cash or checks
- Transferring funds between accounts
- Making loan payments
- Conducting multiple transactions



## VelocityLIVE

This new and exciting technology will be rolling out to more locations soon. Look for the VelocityLIVE logo at your favorite location or visit us online at [velocitycu.com/locations/](http://velocitycu.com/locations/).

**CHANGES & UPDATES**

## 2020 Annual Meeting to be held online

Out of concern for the safety of all attendees during the ongoing pandemic, Velocity has made the decision to hold our 2020 Annual Shareholders Meeting online.

The event will take place on August 25. For details on event time and how to join, please visit [velocitycu.com/about-us/board-of-directors](http://velocitycu.com/about-us/board-of-directors).

## Check out these changes to Reg. CC: Availability of Funds and Collection of Checks Regulations

Effective July 1, 2020, Velocity Credit Union is required to provide \$225 for next day availability for all instances where it was required to provide a minimum of \$200.

In addition, the \$5,000 availability requirements for holds on new accounts, large deposits, and repeat overdrafts increased to \$5,525.

Lastly, the amount required to be released for payment of cash or other similar means increased from \$400 to \$450.

# Home Equity Loans

RATES AS LOW AS

**2.99%** APR\*  
\*With Member Rewards



If these walls could talk ... they'd say "hey, you — there's money in here!".

Over the years, you've worked hard to build equity into your home. If you need extra cash, a **Velocity Home Equity Loan** is an easy, convenient option.

Use the funds for almost anything — education expenses, bill consolidation, major appliance purchases, etc. And interest paid on a home equity loan is often tax deductible (please consult your tax expert).

Velocity Home Equity Loans feature:

- Fast approval
- Fast closing
- Low (or no!) closing costs



**TO APPLY, VISIT US ONLINE AT [VELOCITYCU.COM/LOANS](http://VELOCITYCU.COM/LOANS).**

## DOCUMENTS AVAILABLE TO MEMBERS

Upon request, members are entitled to review or receive a copy of the following credit union documents: Balance Sheet & Income Statement, summary of the most recent annual audit, written board policy regarding access to the articles of incorporation, bylaws, rules, guidelines, and board policies, and Internal Revenue Service Form 990.

## IN THE COMMUNITY

# Velocity grants scholarships to members

2020 marks the 27th year that Velocity Credit Union has awarded scholarships to students in the Austin area who are pursuing higher education.

We presented scholarships to three graduating high school seniors, and nine more to past winners who are currently in college. This year, the awards totaled \$42,000. Over the life of the program, the credit union has awarded 80 scholarships totaling more than \$320,000.

The following students excelled in their commitment to education and are taking their love of academics to the next level — college! Please join us in celebrating the following:

**Cody Bagwell**, who plans to



Cody Bagwell



Alina Davison



Tianna Storey-Taylor

attend Texas A&M University for Business; **Tianna Storey-Taylor**, attending Texas Tech University to study Environmental Engineering, and **Alina Davison**, headed to Stanford University to study Symbolic Systems.

Velocity's Board of Directors also awards an ongoing scholarship to assist past winners who are continuing their undergrad education.

This year, nine scholarships were awarded to previous ongoing scholarship recipients.

"The competition was tough; the applicants impress us more each year," said Debbie Mitchell, Velocity president and CEO. "We are proud to have them as credit union members and we are happy to be able to support their ongoing academic endeavors."



CENTRAL  
TEXAS  
FOOD  
BANK

#DidYouKnow the number of first-time households served by the Central Texas Food Bank went up by 107% between March and April? Additionally, nearly 13,000 families were served in May.

Thank you to our generous members for donating **more than \$11,000** to the [Central Texas Food Bank](#) and for continuing to support this amazing organization during this time! #HereForYou

## BUILDING OUR FUTURE

# Construction continues on new downtown branch

Downtown construction crews are hard at work transforming the site of our old annex building on Sabine Street between 11th and 12th (just east of our current main branch) into a beautiful, state-of-the-art, full service facility to satisfy all of your financial needs.

The landscape changes daily. Drive by and check out the latest progress.

