



PERSONAL FINANCE

Tackle holiday debt with Velocity

Did you go a little overboard with the holiday spending this year? Gifts, parties, meals, and travel — it adds up!

Here are a few ways Velocity can help you get your finances back on track:

Skip-A-Pay

Imagine what you could do with the extra cash from skipping your next loan payment. If your Velocity account is in good standing and all of your loans are current, you can take a month off*! (Eligibility required.)

Just log into Velocity Online Banking, select "Skip a Loan Payment" under "Services," and follow the instructions on your screen. Then enjoy a little financial breathing room.

Learn more at [Velocitycu.com/loans/skip-payment/](https://velocitycu.com/loans/skip-payment/).

Holiday Loans

Have your jingle bells turned into jingle bills? A Velocity **Holiday Loan** can help you consolidate those expenses and pay them off in a quick, stable fashion. Snap one up at a rate as low as 9.49%†. But don't hesitate — they're only available through January 31, 2023.

Learn more at [Velocityloans.com](https://velocityloans.com).

Velocity Mastercard™

With no balance transfer fees for the first 12 months, Velocity **Mastercard™ credit cards** are another great way to consolidate that holiday debt.

Our **Platinum Mastercard™** comes with 0% APR for the first 12 months, a rate as low as 10.25% APR**, no annual fee, no balance transfer fees for the first 12 months, and more!

Meanwhile, our **Platinum Rewards Mastercard™** delivers all that plus **CURewards**, which earns you points with every purchase.

Start earning points towards your next holiday gift! They can be redeemed for dining, merchandise, travel, and gift cards, used in the CURewards Amazon portal — even for cash deposited straight to your Velocity accounts.

Did we mention there's no annual fee? Consider that your first reward.

Learn more at [Velocitycu.com/credit-cards/](https://velocitycu.com/credit-cards/).

Zelle®

Do you still owe friends and family members for your share of a group gift?

Consider using **Zelle®**. It's a fast, convenient and secure way to transfer money to or from people



you know and trust. It's available right inside Online Banking or the Velocity app!

Learn more at [Velocitycu.com/zele/](https://velocitycu.com/zele/).

Velocity CardLock

If you found yourself worried about identity theft or lost or stolen cards as you shopped for the holidays, check out our free **Velocity CardLock app**.

With instant transaction alerts, the ability to turn your cards on or off, report your cards lost or stolen, restrict their usage and more, CardLock can provide peace of mind for you and security for your Velocity credit and debit cards year 'round.

Download the free app for Android and Apple at your device's app store.

Learn more [here](#).

UPCOMING HOLIDAY CLOSURES

In observance of federal holidays, Velocity Credit Union will be closed:

Mon., Jan. 16: Martin Luther King, Jr. Day

Aside from the revered civil rights leader, only three other Americans' birthdays have been celebrated as a national holiday.

They are George Washington, Abraham Lincoln, and Cesar Chavez.

President Reagan signed the King observance into law in 1983.



Mon., Feb. 20: Presidents' Day

If you enjoy celebrating Presidents' Day (and who doesn't?) stay

away from Delaware. The state does not celebrate a Washington's Birthday/Presidents' Day holiday.

Mon., May 29: Memorial Day

In 1966, our government declared the official birthplace of Memorial Day to be Waterloo, New York. That city first celebrated the day on May 5, 1866, hosting an annual, community-wide event with businesses closing and residents decorating the graves of soldiers with flowers and flags.

SCAM ALERT!

Scammers are using Velocity's name and phone number in fraud attempts via phone and text. Remember — We will NEVER contact you by email, text or phone to ask you for personal account information. NEVER give someone a onetime passcode (OTP), like for Apple Pay, Samsung Pay or Zelle. NEVER give your full card number, PIN, or online banking login or password if someone calls you. If in doubt, **hang up and call us directly**.

*Skip-A-Pay Requirements and Information: All Velocity accounts must be in good standing. All eligible loans must be current and at least six full payments must have been received by Velocity. Current payment due date cannot be more than 58 days in the future. Interest will accrue on all affected loans and skipped payment will cause the maturity date to be extended. For members who have Guaranteed Asset Protection (GAP), claim coverage does not extend to the amount of payment deferred and/or extend the length of the GAP contract. Velocity reserves the right to decline any skip requests for any reason. Call 512.469.7000 with questions.

Eligible Loans: The following closed-end loan types are eligible for this program: auto, personal, holiday, boat, motorcycle, travel trailer and furniture. Loan balance and monthly payment must be greater than \$100. Loans with periodic payment/ACH payments: requests must be submitted at least 7 days prior to scheduled payment date. Credit cards, and real estate loans are not eligible. Fee: Skip-a-Pays are subject to a \$30 processing fee, paid either via internal transfer or debit/credit card. \$30 fee for each loan must be paid at the time the "Skip-A-Pay" is requested. Fee may not be added to the loan balance..

†Our lowest APR includes a Member Rewards discount of 0.50%.

**Rates effective: October 3, 2022 — Intro rate for first twelve months, not available on savings-secured cards. After intro period, APR for Velocity Mastercard Platinum will range from 10.25% to 18.00% APR based on credit score and the Prime Rate; APR for Velocity Mastercard Platinum Rewards will range from 14.25% to 18.00% based on credit score and the Prime Rate.

COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at: **Velocity Credit Union, P.O. Box 1089, Austin, TX, 78767; 512.469.7000; contact@velocitycu.com**. This credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at: **914 East Anderson Ln., Austin, TX, 78752-1699; 512.837.9236; www.cud.texas.gov**.

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.

A letter from President Debbie Mitchell

Dear Velocity members,
Happy New Year! As the holiday season wraps up and we close out an increasingly "normal" 2022, I'm pleased to share with you a few highlights of the past year.

Looking back, we're celebrating our 75th year of serving the Austin area! That's right, we were chartered way back in 1947 and we've been helping folks like you reach their financial goals ever since.

But we're not resting on our past successes. This year, we became a full-service mortgage provider, beefing up our staff and offering conventional mortgages (including jumbo loans), refinancing, and home equity and improvement loans.

Fast, fair, and local, we're



Debbie Mitchell

literally prepared to take care of all your home lending needs under one roof.

We also partnered with Zelle® to provide our members with a way to transfer funds to almost anyone they know, anywhere, safely and conveniently.

And as more in-person gatherings have returned, we've continued to serve in our community. See the Habitat for Humanity and Blue Santa features below as just a couple of examples of the ways we give back to our community.

Even with all that activity, we haven't lost sight of our main priority: fostering our members'

financial well-being by striving to provide competitive loan and savings rates as the post-pandemic economy continues to strengthen and grow.

We've got a 14% capital-to-asset ratio. That means we're secure with a strong foundation for future success.

Looking forward, we're planning more service enhancements, new account products, improved online account opening, and loan applications with quicker decisioning.

Thank you for your continued trust and support as we continue to grow and improve our service to you.

All the best,
Debbie Mitchell, President/CEO

BOARD OF DIRECTORS

Nominees and annual meeting date announced

The nominating committee has completed its evaluation of potential candidates for positions on the Velocity board of directors. This process included interviewing and carefully screening the candidates' qualifications in accordance with the nominating process specified in the credit union's bylaws. These individuals have been nominated to fill four positions on the Velocity board of directors:

The 2022 annual meeting will be held at 12pm Tuesday, April 25, 2023.

Kasha Bartholomew

- Executive VP – HR, Lauren Concrete
- President, Hyde Park Elementary Parent Teacher Fellowship
- Velocity member for 15 years

Tom Matthews

- Retired Risk Analyst, City of Austin
- Member, COA's Deferred Compensation Committee
- Velocity member for 35 years

Doug Skolaut

- Texas Commission on Law Enforcement
- Velocity member for 20 years

Eric Wise

- Business Owner of Going Green Irrigation
- Velocity member for 3 years

Nominations for vacancies may be made by petition signed by one (1%) percent of the membership with a minimum of (20) and a maximum of five hundred (500). Members desiring to petition for a place on the ballot shall first have submitted an application and resume to the nominating committee before the prescribed cut-off date and have appeared before the nominating committee for personal interview.

VELOCITY IN THE COMMUNITY

Velocity helps Habitat for Humanity raise the roof

Last Fall, Velocity continued its commitment to the community by joining other members of the Austin Chapter of Credit Unions and their partners to sponsor **The House that Credit Unions Built**.

The partnership with **Habitat for Humanity** resulted in the construction of a safe, accessible and affordable new home. The future homeowner is Heather, who said, "This gift of hope means a room for my son to call his own." Heather will be able to care for herself and her family without the anxiety that comes with housing insecurity.

You can find out more about how to help Habitat for Humanity at austinhabitat.org.



Velocity employees took the day off recently, helping to build a new home as part of Habitat for Humanity's "House that Credit Unions Built" initiative. But is it really a day off when you're working so hard?



**OPERATION
BLUE SANTA**

Thanks to the generosity of our members, employees, and Velocity, we donated **\$2,000** to ensure that area families in need had a joyous holiday season.

In Memoriam: John Ross, 1936-2022

John was a strong, hardworking man who never hesitated to help out friends, or even strangers in need. He spent his life in service to others, including serving his country in Korea, the Austin community as a police officer for 31

years, and the members of Velocity for 33 years as board member. He was greatly loved and will be missed by family, friends and those of us who had the privilege of working with him at Velocity.

