



At Velocity, rest assured that your funds are insured

In the wake of the recent collapse of Silicon Valley Bank and Signature Bank, we want to assure you that Velocity Credit Union is financially very sound with one of the strongest capital positions in the industry and a history of more than 75 years right here in the Austin area.

There have been many mentions in the news about FDIC insurance, and it's a good time to remind our membership that credit union deposits are *also* insured, up to \$250,000 per individual depositor through the NCUA — the same level as any federally-insured financial institution.

There are options available for additional coverage of \$500,000, \$750,000 and so forth based on how you structure the ownership interest in your accounts with us.


The Credit Union National Association (CUNA) recently reminded us that "As not-for-profit

financial cooperatives, credit unions' first priority is the people they serve." Recent bank failures have no connection to credit unions, but do emphasize the credit union difference:

- Credit union deposits are insured, safe and secure.
- Deposits are insured up to \$250,000 per individual depositor – the same level as any federally insured financial institution.
- Credit union members have never lost a penny of insured savings at an insured credit union.

"Credit unions were born in a time of financial crisis, and we are a safe harbor during life's storms," says Jim Nussle, CUNA president and CEO.

"The credit union difference means that credit unions act with the best interests of member/



- Learn more about the credit union difference at YourMoneyFurther.com
- Visit MyCreditUnion.gov for more information about the National Credit Union Share Insurance Fund coverage for consumers.

owners at heart, and credit unions will continue to meet member needs."

Feel free to call or visit us so we ensure the coverage of your deposits is maximized at Velocity. You can find out more about how your accounts are federally insured [here](#).

ANNUAL MEETING

Join us April 25 at Quarry Lake

Our 75th Annual Membership Meeting will be held at Velocity's Quarry Lake headquarters.

The meeting will address new and old business, and update the credit union's members on our finances, achievements and outlook.

Details:

- Tuesday, April 25, 2023 at 12pm
- 4515 Seton Center Parkway, Austin 78759
- The 40 Acres meeting room: 2nd floor, near the south entrance.

CERTIFICATES



Here's a safe, smart and secure plan for your tax refund

Are you anticipating a tax refund? Perhaps you've already received one and you're not sure what to do with the windfall?

How about using that money to make even more? Investing those funds into a regular certificate — or a Traditional or Roth IRA — is a safe, secure and low-maintenance way to multiply your cash. And our promo rates are great!

Deposits at Velocity are insured up to \$250,000 and certificates can be opened at any branch.

Learn more at velocitycu.com or visit any of our area branches.

Feel the yield!

Promotional Certificate rates valid through April 15, 2023.



Hurry and lock in these great Traditional, Roth IRA, and non-IRA Certificate rates.

Contribute to an IRA certificate before tax day to have it count on your 2022 income tax return!



Check out these great rates on Regular Certificates ...

4.16% APY*
12 Month Promo Rate

4.27% APY*
18 Month Promo Rate

4.52% APY*
24 Month Promo Rate

Traditional and Roth IRA Certificates at outstanding rates!

4.37% APY*
18-Month Promo Rate

4.58% APY*
24-Month Promo Rate

4.84% APY*
36-Month Promo Rate

*APY=Annual Percentage Yield

Rates subject to change without notice. Some restrictions apply. Offer requires \$5000 minimum deposit to open share certificate. Elite Rewards rates do not apply. Dividends compounded and paid quarterly. Certificates are non-renewable.

CARD REWARDS

Earn more points by shopping at your favorite merchants with your Velocity Rewards cards

If you have a **Velocity Mastercard debit or credit Rewards card** — that's right, we offer rewards for debit card purchases, too! — you know that you earn points with every signature-based purchase.

Now you can compound those points while shopping at your favorite brands with CU Rewards **special bonus offers**.

Dozens of these offers are available monthly for everything from apparel and accessories to electronics, home and garden, beauty and



health, dining, travel, and more. Just log into the CU Rewards portal, find

offers available from your favorite merchants, activate them with a few clicks, and begin racking up points.

These offers provide a faster way to rack up points in addition to the points you automatically earn with every signature purchase on your Velocity cards (debit cards earn one point for every \$3 purchase; credit cards earn 1.5 points for every \$1 purchase).

You can find more information by visiting our website: velocitycu.com/conveniences/card-rewards.

SAMPLE OFFERS

Add dozens of time-limited offers like these to earn points faster.



SMishing: Tips to protect yourself from phone fraudsters

Each year, scam artists and identity thieves steal billions of dollars from unsuspecting consumers.

In today's digital world, the risks of cybercrime continue to grow, and **SMishing** is particularly problematic for credit union members.

SMishing is a type of cyber attack where criminals send text messages to individuals hoping to trick them into divulging personal or confidential information, including login credentials, credit card information, Social Security numbers, or other sensitive data. The typical message appears to be legitimate and often contains a link or phone number. The recipient is urged to act quickly.

Targeting users on their mobile devices, which

are frequently used for legitimate transactions, is insidious and highly effective.

Protect yourself

Be cautious of unsolicited messages, particularly those that ask for personal or confidential information. If a message seems suspicious, verify the sender's identity before responding, either by contacting the company directly or searching for the company's contact information online.

Be wary of clicking on links within text messages. These links might direct you to fraudulent websites designed to collect personal information or install malware on your device. Always verify the URL of the website before entering any personal information.

Keep your mobile devices up to date with the latest security updates. This can help protect against known vulnerabilities and malware that can be used in SMishing attacks.

Finally, **enable two-factor authentication** whenever possible. This provides an extra layer of security by requiring a second form of authentication, such as a code sent to your mobile device, before allowing access to private data.

Velocity will **never** contact you by email, text or phone to ask you for personal account information — that includes your card number, PIN, account number or online banking password, or ONE-TIME PASSWORD. **Never** reveal this information to anyone who contacts you. Visit velocitycu.com/resources/fraud-protection for more tips.

SCHOLARSHIPS

Graduating seniors invited to apply now for scholarships

Graduation season is around the corner and Velocity's board of directors remains committed to offering scholarships to high school seniors and past winners continuing their college education through the **Velocity Credit Union Scholarship Awards** program.

Applications are available online at velocitycu.com. All applications must be postmarked by April 30, 2023. New applicants must be high school graduating seniors and members of Velocity for at least six months prior to the application due date. **Good luck to the class of 2023!**

Earn \$100* for rolling over your 401(k) or IRA!

Get a **\$100 ROLLOVER REWARD***

Schedule your no-obligation consultation with CFS' Financial Professional **Kent Johnson** today!

Velocity CREDIT UNION

Details at velocitycu.com

*Rollover must be an IRA, 401(k), 403(b), 457, or TSP. Offer valid for individuals who open a new retirement account through CUSO Financial Services, L.P. ("CFS") by April 15, 2023. Void where prohibited. Velocity Credit Union membership is required to take advantage of this special offer. Participants will receive a \$100 deposit to their Velocity account for rollover amounts \$25,000 and higher. Deposit will be placed in the member's account 60 days after account funding. Taxes are the sole responsibility of the recipient. Limit one \$100 reward per member. Limited time offer. Before deciding whether to retain assets in an employer sponsored plan or roll over to an IRA an investor should consider various factors including, but not limited to: investment options, fees and expenses, services, withdrawal penalties, protection from creditors and legal judgments, required minimum distributions, and possession of employer stock.

^Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members."