

# DOLLARS & SENSE

## FALL INTO SAVINGS



as low as  
**7.50%\***

**L**et us help you get ready for Winter. Maybe it's pellets you need, or a new chimney. Maybe you want to lock in to get a good deal on heating fuel, or maybe you want a new wood or pellet stove. Don't want to think about the cold coming? You can use this loan for just about anything. Maybe you want to take an end of summer vacation. No matter what you need it for, let this low Fall Loan Special help get you what you need.

Come in and see how you can take advantage of this limited time offer. Maximum loan amount is \$5,000.00, for a maximum term of 36 months. This special does not apply to current VT VA FCU loans or VISA loan balances.

\*Annual Percentage Rate – Rates are subject to change. Actual rate will depend on an evaluation of your credit and other factors. This is a limited time offer.

**Start getting prepared for the Holidays with our low rate Visa Cards and Visa Gift Cards.**



## WHAT IS A HOME EQUITY LINE OF CREDIT?



**A HELOC is a revolving credit account similar to a credit card. However, it's secured by the value of your home.**

### What Are the Benefits of HELOCs?

- Flexibility. You decide when and how to use the funds, and you can draw from a HELOC at any time. And as long as you make minimum payments, you can also manage how you pay the debt off. That makes a HELOC more flexible than a home equity loan, which locks you into a specific monthly payment.
- Lower interest rates. In many cases, HELOCs come with lower interest rates than other types of credit. That's because they're secured by your home value, so there's less risk for the lender. You can use your HELOC to pay off higher-interest debt or to fund a large purchase without a higher-interest loan.
- Tax-deductible interest. Some or all of the interest you pay on your HELOC debt may be tax deductible. That may help lower your tax burden at the end of the year.

### How Do Home Equity Lines of Credit Work?

HELOCs work a lot like credit cards. You have to apply, and if you're approved, you get a total credit line. The credit line is secured by your home equity, which means the value of your home is used as collateral for your line of credit.



#### Holiday Closings

Monday, October 12th, 2020

**Columbus Day**

Wednesday, November 11th, 2020

**Veterans Day**

Thursday, November 26th, 2020

**Thanksgiving Day**

Thursday, December 24th, 2020

**Closing at Noon**

Friday, December 25th, 2020

**Christmas Day**

Thursday, December 31st, 2020

**Closing at Noon**

Friday, January 1st, 2021

**New Year's Day**

#### Board of Directors

Gladys Berry, **Chairperson**  
Greg Ogrinc, **Vice-Chairman**  
Susan Gattie, **Treasurer**  
Mary Gardner, **Secretary**  
Cathy Pearse, **Director**  
Jo-Ann Rossetti, **Director**

#### Management and Staff

Tom Crapo, **CEO**  
Tracy (Hill) Thibodeau,  
**Branch Manager/  
Loan Officer**  
Traci Martindale, **Loan Officer/MSR**  
Ashleigh Taylor, **MSR**  
Jackie Thurston, **MSR**  
Barbara Kelleher, **Accounting**

#### Supervisory Committee

Susanne Rybczyk, **Chairperson**  
Janice Porter, **Member**

#### Contact Information

PO Box 917  
White River Junction, VT 05001  
Phone: (802) 295-5104  
Fax: (802) 296-7308

#### Website:

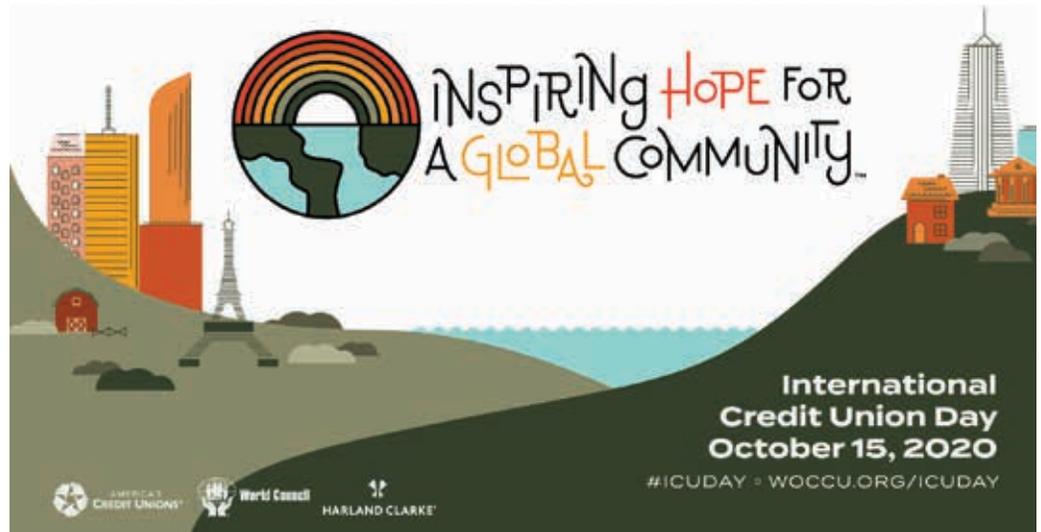
[www.vtvafcu.com](http://www.vtvafcu.com)

#### Lobby/Drive-Up Hours

**Monday-Friday**  
8:30 am - 5:00 pm



VT VA Federal Credit Union NMLS# 493625



## VT VA FEDERAL CREDIT UNION 80TH ANNUAL MEETING

The 80th Annual Meeting of VT VA Federal Credit Union was held virtually on September 9, 2020 at 6PM.

Jo-Ann Rossetti and Gladys Berry were re-elected to three year terms on the Board of Directors with Mary Gardner being re-elected to a two year term.

Betty Acheson Albero was recognized and thanked for her five years of dedicated service on the Board of Directors. She will be formally presented with an engraved Simon Pearce clock when circumstances allow.

It was noted that Phyllis Shambo, who retired as CEO of VT VA Federal Credit Union in 1996, after 30 years of dedicated service, passed away at the age of 82 on September 30, 2019. Phyllis truly embodied the credit union's philosophy... not for profit, but for service.

Due to the difficult/unprecedented times being experienced by so many, the Board

of Directors voted to make a \$360 donation to the Upper Valley Haven in lieu of cash door prizes this year. Evidence that our commitment to our community remains strong.

Members who joined us for our first ever virtual annual meeting will each receive a complimentary pint of maple syrup packaged by Raymond Sugarhouse in North Hartland, VT. This is simply our way of saying "thank you" for taking time out of your busy schedules to join us.

And last, but certainly not least, a special note of thanks was expressed to Tom Crapo, CEO and Mark Maytum, IT Consultant, for their role in making the virtual event a successful reality.

We look forward to seeing our members face to face at next year's Annual Meeting.

**Gladys Berry**, Chairperson

## HELP US HELP YOU.

VT VA Federal Credit Union is built on members helping members. We are governed by a seven member Board of Directors and a three to five member Supervisory Committee; all of which are volunteer positions. Volunteers are an integral part of the Credit Union and help drive our mission forward.

We currently have several volunteer opportunities for members to participate in; including one on the Board of Directors' and several on the Supervisory Committee.

Members of the Board of Directors' work as a team and are responsible for fiduciary oversight and the general direction of the

Credit Union. A familiarity with basic finance and accounting practices would be beneficial but may be obtained through internal Credit Union training.

Members of the Supervisory Committee are responsible for overseeing internal audit functions in conjunction with our CPA firm and regulators.

Please contact the individuals listed below with any questions about volunteer activities, duties, or time commitments.

**Gladys Berry**, Chairperson, Board of Directors', [Gladys.Berry@vtvafcu.com](mailto:Gladys.Berry@vtvafcu.com)

**Susanne Rybczyk**, Chairperson, Supervisory Committee, [Supervisory.Chair@vtvafcu.com](mailto:Supervisory.Chair@vtvafcu.com)