

# Vantria At-A-Glance

Your Online News Board

## SAVE ON LOANS

- **Up to \$500 REBATE on Appraisal with a Closed Mortgage**
- **Is it Time to Refinance Your Home? Vantria can help!**
- **1% CASH BACK on Auto Loans**

## DEPOSIT CHECKS FROM HOME

- **Qualified members can deposit checks from a home or office computer and scanner!**

## VANTRIA STUDENT SERVICES

- **Truly FREE Checking for Students with Access to Credit Union Branches and Surcharge Free ATMs Nationwide**

## SAVE ON LOANS:

### **Get up to a \$500 rebate on your appraisal when you close a MORTGAGE through Vantria!**

You get the benefit of Vantria's great low rates; our step-by-step support throughout the mortgage process PLUS \$500 back! If you're not sure if you're ready to buy a home make an appointment with a Vantria member services representative. We'll help you review your finances and analyze your credit score.

### **Should You Refinance Your Home Loans?**

If you're not sure if you should refinance your first or second mortgage contact Vantria today. If you have loans with other financial institutions Vantria's low rates may help reduce your monthly payments!

### **Take Out an Auto Loan or Refinance Any Auto Loan From Another Financial Institution And Get 1% Of the Loan Amount CASH BACK!**

That means if you borrow \$25000 you get \$250 CASH. Contact Vantria today for the details and ask about other ways Vantria can help you refinance loans and consolidate credit card debt at lower rates!

## Discover Great Used Car Deals at Vantria!

If you're looking for a used car be sure to check out Vantria's autos for sale! Click here to shop for a car or truck:

<http://www.cuauctions.com/virtuallot.cfm?11086>



## Green Auto Loans Make Driving More Affordable!

Cars with MPG of 27 or higher qualify for reduced rates on loans. Get the details on the Vantria sheet:

[http://www.gfcu.org/site/frame\\_set/rates.html](http://www.gfcu.org/site/frame_set/rates.html)

## HOME DEPOSIT – BANKING JUST GOT EASIER!



Now qualified members can deposit checks from a home or office computer and scanner. Call us for details!

## VANTRIA CHECKING IDEAL FOR STUDENTS:

### Truly Free Checking with Branches and Fee Free ATM's Nationwide Ideal for Students!

Vantria offers free checking with a nationwide network of shared credit union branches and surcharge free ATM's. This account is perfect for students who need basic services at the lowest possible cost. Contact us for details.

## James G. McGiffin 2010 Scholarship Winner Named



Matthew Prokop is the 2010 James G. McGiffin Scholarship winner. Matthew graduated from West Springfield High School and he will attend Bridgewater College in the Shenandoah Valley as a physical therapy major. At West Springfield Matthew played football and baseball while maintaining academic standards high enough for membership in the National Honor Society.

He also contributed to his community by coaching SYC basketball and supporting Relay for Life and neighborhood clean-ups, and delivering Thanksgiving food baskets to families in need.

Matthew's academic excellence, participation in his school and the community and his insightful essay on "What is the impact on all parties when someone defaults on a loan?" made him the winning candidate in a year when we had a number of highly qualified applicants.

Matthew's family joined Vantria Federal Credit Union when they moved into the area in 2000. Matthew will take advantage of Vantria's excellent online and remote banking services to manage his finances when he heads to school in Bridgewater, VA. We congratulate Matthew on his outstanding high school career and we look forward to supporting his financial services needs through college and beyond.

The James G. McGiffin \$1,000 scholarship is presented annually by Vantria and the James G. McGiffin family. James G. McGiffin served Vantria FCU for over 30 years as a member, director, officer and committee member. He also worked with the Northern Virginia Chapter of Credit Unions and the Virginia Credit Union League.

### **Winning Essay:**

#### **What is the Impact on All Parties When Someone Defaults on a Loan?**

When one person defaults on a loan, there are negative consequences for all parties. The financial institution, the person defaulting on the loan and the other members of the financial institution are all effected.

The financial institution must expend additional funds in an attempt to collect the funds of the defaulted loan. The additional costs incurred must now be made up through alternate means. This could mean the raising of interest rates for new loans, lower returns on CD's or other investment options, or the financial institution reducing the overall amount of money it is willing or able to loan other customers.

All of these actions have an affect on current and future customers. Customers in good financial standing could find it more difficult to acquire a new loan at a reasonable rate. They may also see a reduction in their rate of return on their savings and investments.

Customers could become unhappy with their financial institutions due to these changes and leave in search of a better deal elsewhere.

The person defaulting on the loan will see their credit rating drop and be faced with possible legal issues that will have long lasting impacts on their financial future. By defaulting on a loan a person's ability to take out future loans, get a mortgage, get a credit card, or any other type of financial loan will be significantly more difficult.

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