



SPRING 2014 Newsletter

News and Events for ElecTel Cooperative Federal Credit Union Members

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PROTECTING YOURSELF FROM CREDIT & DEBIT CARD FRAUD

It used to be a lot safer to go shopping at stores. You had three choices to pay for your purchase: cash, check or credit card. Most of the time, cash or check was sufficient. A larger buy would require a credit card. Seemed like such an effort, too, as the clerk would have to run the card for an imprint with three copies. One copy was retained for the issuer, one for the merchant, and one for the customer. It would usually take a few days before it was processed.

Times have changed. Now, cash and checks seem like ancient history. Many people carry only small amounts of cash, and even fewer carry a checkbook with them every day. "Credit or debit?" has become the common question, as paying with plastic is the most popular way to pay. In seconds the transaction is complete. The convenience is good, but it could be very bad if your information is compromised.

It's kind of scary that hackers can get card and personal information on millions of people with just a few keystrokes; and while your card can be swiped legitimately for a merchant, an unscrupulous employee could also swipe it with their own card-reader or install small cameras that record your PIN number as you type.

Protect your PIN. That little four digit code helps you easily withdraw money from an ATM and speeds any transactions you wish to use with a debit card. Unfortunately, it also allows anyone who has access to the magnetic strip to empty your bank account in seconds. When you hear the question, "Credit or debit?" it's better to go with credit processing and keep that PIN under wraps. *(continued on back)*



HAMS FOR FANS



Be sure to "like" ElecTel Cooperative on Facebook for your chance to receive a **HoneyBaked® Ham** just in time for Easter!

Once a week for 3 weeks, we'll randomly select a member who has liked our Facebook page and send them a HoneyBaked® Ham a **thanks for being a fan!**

We'll select one winner on each of the following dates:
March 31, 2014 • April 7, 2014 • April 14, 2014

Find us on Facebook, or visit electelccu.org
for a link to our Facebook page!



COMING SOON:

Skip-A-Pay *YOUR WAY!*

Skip a payment when YOU want to. Details coming soon.

(continued from front)

Do you get a receipt for every transaction you complete with a card? You ought to, and you should file it. Just make sure your “file” isn’t a wallet, purse, or in that cup holder between the car seats. When the day is over, reconcile your receipts with your checkbook if it’s a debit card. If it’s a credit card, keep it for when you look at your monthly statements.

With internet access, you can check your financial institution every day if you want to make sure there are no unauthorized transactions. It’s safe and it’s easy. You can also set some filters to notify you by email or text if a charge is made on your card. Online access is secure and it can provide you with an up-to-date record of your spending and card use. Keep tabs on what you spend so you know right away if someone has been trying to empty your account.

Also, be aware if the place you’ve shopped has been compromised. Take advantage of all that’s offered if it is, such as free credit monitoring. If you need it, it’s not a bad idea to spend a few dollars a month to pay for your own credit monitoring. Remember, you can request a free report from all three credit monitoring agencies each year. Why not start with that this month?

Finally, don’t forget to call or visit the credit union for help. You can easily get a new card and a new PIN. Our trained professionals are willing to help you quickly get things in order so you can make purchases again safely and securely.

45th Annual Meeting

Energize!

April 23 - 24, 2014
Statewide Office
Raleigh, NC

Holiday Closings

Good Friday

Friday, April 18th

Memorial Day

Monday, May 26th

Independence Day

Friday, July 4th

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