



News & Notes

In an increasingly digital world, you might expect check fraud to be a thing of the past. But actually, check fraud remains a prevalent form of financial crime that continues to pose a significant threat to individuals and businesses alike.



Personal and business checks are still widely used as a standard method of payment for both consumers and businesses. They are beneficial to utilize for bills and expenses that you might prefer a paper trail for such as rent, utilities, daycare, taxes, payroll, donations, etc. Unfortunately, check fraud has been on the rise, including a nationwide surge in mail-related check theft in 2023. It is important to know how to protect your account from falling victim to this deceptive practice. Here are some of the most common forms of check fraud:

Forgery: A perpetrator alters or falsifies the signature on a check to make it appear legitimate and may also modify the payee’s name, the amount of the check, or the check’s date.

Counterfeit Checks: Criminals produce counterfeit checks by replicating legitimate checks using advanced printing techniques. These counterfeit checks can sometimes deceive both individuals and financial institutions.

Check Washing: The perpetrator erases or modifies the payee’s name and the amount on a legitimate check using chemicals or solvents. This allows them to reassign the payment to themselves or a designated accomplice.

Phishing and Social Engineering: Fraudsters may contact individuals posing as bank representatives, requesting personal information such as account numbers, passwords, and social security numbers. Armed with this information, they can create fraudulent checks or gain unauthorized access to accounts.

Mail Theft: Criminals may steal checks from mailboxes, altering them or using the account information to produce counterfeit checks.

BEST PRACTICES FOR FRAUD PREVENTION:

Utilize Secure Mail Delivery and mail checks directly through the post office.

Monitor Bank Accounts to detect any unauthorized activity promptly.

Shred Sensitive Documents before discarding.

Be Wary of Phishing Attempts: Be sure of who you are talking to, online or on the phone. Don’t give out information unless you have initiated the contact.

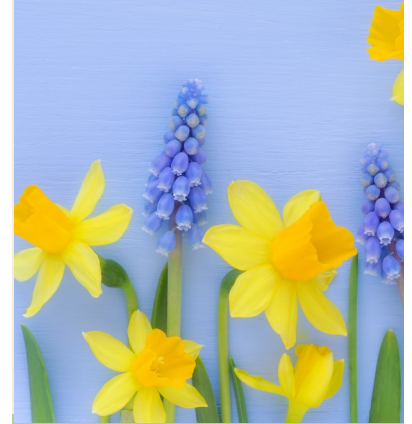
Strengthen Security Measures: Use strong passwords and two-factor authentications, and keep your devices up to date.

Use a Gel Pen to Write Checks: This type of pen allows the ink to seep into the paper, making it more difficult for scammers to remove the ink for check washing schemes.

Order From a Reputable Source: Ordering checks through your credit union is one way to make sure your checks come from a reputable vendor and meet industry standards for security.

Adapted from an article by Amy Mathews for Main Street Checks

WELCOME
SPRING



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DATES TO REMEMBER

Mon., April 8	Mon., May 27	Wed., June 19	Thu., July 4
Solar Eclipse	Memorial Day	Juneteenth	Independence Day
<i>Closing at 1:00</i>	<i>All branches closed</i>	<i>All branches closed</i>	<i>All branches closed</i>



"Birds sing after a storm; why shouldn't people feel as free to delight in whatever sunlight remains to them?"

Rose Kennedy

SHORT TAKES



On Monday, April 8, 2024, all JACFCU offices will close at 1:00 so that our employees may experience the total solar eclipse with their families.

Changing your statement delivery: If you currently use online banking but still receive a statement in the mail, you can change that by logging in and choosing Settings in the User Profile section of the menu. Look for Edit Email, and you will be able to add or change email addresses. While editing or adding an email address, you will see a check box for Statement. Clicking that box will bring up a Disclosure (the fine print). Agree to the disclosure, then Submit your change, and you will have done your part to conserve resources and save yourself a fee. (Note: If you have more than one account, you will need to make this change for each one.)

Skimmers are out there! Here's what to look for to prevent your debit card information from being stolen by a skimmer installed on an ATM or point-of-sale terminal:

- A card reader that curves outward
- A card reader or keypad that seems loose or is sitting on top of the original equipment
- Items that look damaged or scratched

And these are some best practices to avoid being the victim of a card skimmer;

- Pay within sight line of employees
- Be especially alert in tourist areas
- Pay with a credit card instead of a debit card
- Pay for fuel inside instead of at the pump
- Use a card with chip or contactless technology

CURRENT DIVIDEND RATES

Account Balance	Dividend Rate (APR)	APY
Up to \$500.00	No dividend	n/a
\$500.01 -- \$15,000.00	0.25%	0.25%
\$15,000.01 -- \$50,000.00	0.50%	0.50%
\$50,000.01 -- \$100,000.00	0.75%	0.75%
\$100,000.01 and above	1.00%	1.01%
IRA	1.00%	1.01%

Rates effective 8/1/2023; reviewed and subject to change monthly.



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