

# BFCU & YOU

July 2023 Newsletter

## Exciting News! The CD rates are going up in July by 25 basis points!

Wait... what is a CD? It stands for Certificate of Deposit. It's an account that you can hold at the credit union that has a higher annual percentage yield (aka APY) than a standard savings account. These accounts, in order to reach their maximum potential, must be held for the full term of the CD selected. The terms BFCU offers range from 6 months to 24 months.

Because these are low risk accounts, you can rest easy knowing your money will be there for you including your return at the end of the certificates term.

If you have funds that you are holding onto knowing something may come up in the future, but do not need immediate access to the funds, now is the perfect time for taking advantage of the increased APY.

Planning a big vacation in 3 years? Put your savings into a 2 year CD. Getting ready for your kiddos to go to school? Put their savings into a CD to earn extra money for their post High School Plans.

The potential is endless.



## Because We Care

Keep your rewards card top of wallet for a chance to win \$5,000 to use as you please.

Simply use your rewards card on everyday purchases a minimum of four times per week from July 10 through October 29, 2023, in order to qualify for the drawings. Five participating eligible cardholders will be selected each month to win a prize. That's a total of 20 winners! Use it four times every week, and you'll increase your chances of winning. \*See full rules on how to enter without making a purchase of any kind.

No purchase, entry fee, credit or debit card usage of any kind necessary to enter or win. Open to Rewards Program cardholders, who are 18+ & legal residents of SOUS/DC/PR. Sweepstakes ends 10/29/2023. Void Where Prohibited. \*Subject to Official Rules with alternate no purchase method of entry details: [cugivebacksweepstakes.com](http://cugivebacksweepstakes.com).

## What to do when you think You have fraud on your debit card...

1. Check with any other account holders to ensure that no one else made the purchase.
2. Turn off your debit card online in the mobile app or the desktop home banking.
3. Call the company that the transaction is processed from to discuss the purchase or what the funds were used for. If it was still not your transaction, request a refund from them.

What if you don't know the phone number? It may be listed on the transaction. Otherwise, google the name of the company and visit their contact us on their website to find their phone number.

4. If it was your transaction after all, through home banking or the mobile app turn your card back on life can proceed as normal.

If it was not your transaction and the company is issuing a refund, keep your card turned off and contact our office to get a new card ordered.

If it was not your transaction, the company is not issuing a refund, keep your card turned off and reach out to our office. We will begin the dispute process at that time.

## On that note... What about credit card fraud?

All credit card fraud is handled by VISA. Contact the number listed on the back of the card. That number is 1.855.744.9565.

### REMINDER:

**Our office requires a notice of 3 days or more of withdrawals of \$3,000.00 or more.**

**Stay Tuned!** We are planning a new member event for the next few months. If you have a family member that is interested in joining the credit union, now is the perfect time to do so!

Membership in BFCU is open to all full-time and part-time employees of the Blackhawk School District, family members living in the same household, parents of eligible members, children of eligible members, siblings of eligible members, and grandchildren of members. Organizational accounts of members are also available.

### If it seems too good to be true... It very likely is.

Find a Bogg bag online for \$19.99 when they normally run \$99.99? The name of the retailer shows Bed Bath and Beyond? Check out the website to make sure it's a reputable site and not a spoof site pretending to be Bed Bath and Beyond.

Be careful sharing posts on Facebook about pets missing. In an effort to trick the algorithm, once being shared posts are being changed to advertisements. Those advertisements may not be something that you would want to share. You can try to avoid this by checking on the person posting the original image. Has the person been on Facebook longer than a few days? Do they have Friends/followers? Is it set up as a personal account or a community page? Are there tags for the location? Do they make sense based on the page it's being shared to? Is the language being used appropriate for the missing post and the subject that is supposedly missing? A recent spam post shared about a missing child but listed her as having a silver alert (an alert typically given for an elderly, cognitive or developmentally impaired missing person) as opposed to an amber alert.

### Don't have a BFCU VISA Credit Card?

Our VISA card offers savings and convenience many credit cards promise but don't deliver. For example, unlike a lot of other credit cards on the market today, our VISA card's interest rate doesn't skyrocket after a brief "introductory" period. It starts low and stays low – everyday!

- Low 14 % APR
- No Annual Fee
- Credit Limits Up To \$10,000
- 25-Day Grace Period On Purchases
- 24 Hour Information Line 1-855-744-9565

Call or stop in our office for an application.