



transaction

volume 3, issue 1



 **FOUNDERS**
FEDERAL CREDIT UNION
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from bruce...



With the first half of 2019 almost complete we are looking back at our successes this year so far, but have so much more in store!

The launch of our highest yield savings account – Loyalty Select – was a success and has brought great excitement to so many of our members. We are excited to launch more products this year which will allow even more members to open and fund a Loyalty Select. We will update everyone with these new advancements as soon as they become available.

In this issue of Transaction, we'll take a look at several fraud trends including mobile phone scams and debit card cracking. We always like to keep you informed of these trends so you can be prepared to protect yourself and your family from fraud. We'll also take a closer look at some great saving ideas from Founders Investment Services and simple ways you can contribute to your retirement. Plus, we'll take a closer look at new dental plans from Founders Insurance Services which we provide for Founders members, and our Pet Insurance product through Nationwide.

If you have questions regarding any of our products and services, call 1-800-845-1614, visit foundersfcu.com or an office near you for more information.

Thank you for being a member!

Bruce A. Brumfield
Founders President & CEO

fraud watch

PROTECT YOUR MOBILE PHONE FROM RISING TELEPHONE SCAMS

by Bob Bender,
Chief Technology Officer,
Founders Federal Credit Union

Your mobile phone rings and the number is not one you recognize, but you are expecting several important calls. Not answering a ringing phone is difficult, especially when you have young children or parents you are expecting calls from. However, these unrecognized numbers could be from scammers and robot dialers. Currently, mobile phone users are subject to over 1.2 million spam calls per week in the United States – that's 4,000 fake calls per second.

Today, let's look at how we can regain control of our mobile phones. One example of a current popular scam that has resurfaced is the Virtual Kidnapping Scam. This scam has surfaced before, but is currently spreading to affect wider areas of mobile service. Virtual kidnapping is a terrifying version of the well-known imposter scam, in which victims receive a phone call from a criminal claiming to have kidnapped a child, relative or pet and they demand immediate payment for ransom. The theme is the same and the caller needs money to solve the problem. Criminals know they only have a short time to extract a ransom before the victim they are contacting unravels the scam or authorities become involved. These callers will go to great lengths to keep you on the phone to keep you from contacting the supposed victim.

How do they get your information and know so much about you? You've published most of this information on social media yourself. The criminals use social media to learn more about a victim such as where they live and places they commonly visit. Criminals demand thousands of dollars through a wire transfer to return someone safely. The callers are always in a hurry and the ransom demand is usually a wire payment to a foreign country. These payments are

usually used to fund more illegal activity outside the country so it cannot be traced.

This article does not promote software products, but I want to give you a starting point for products you can use to help eliminate spam text and criminal spam mobile calls. There are hundreds of mobile phone blocking software products and your phone's settings usually come with one, but currently I am using RoboKiller, available in both the Apple Store and Google Play. The product blocks both phone and text messages and tracks a database of over 1.1 million telemarketers and robo calls – stopping them from interrupting your time. You can also add additional numbers to their database, making it more effective for everyone using the product. I ignore any product feature which promotes revenge on the criminal caller by playing back obnoxious noises and my goal is to always stay transparent. If you never pick up one of these calls, your odds of being added to a spam list are significantly reduced. I never interact with a caller who may occasionally get through, let unknown numbers go to voicemail and later tell RoboKiller to add the phone number to the scam list. Known robot numbers will be picked up by RoboKiller and tested before eliminating or passing them back to you.

When you use these spam fighting apps, you join a network of individuals adding numbers to protect others from these malicious callers and criminals. This has a huge impact on fighting spam, robo calls and extortion vishing calls. If you have other cybersecurity questions, please email them to ctocorner@foundersfcu.com or stop by our website at foundersfcu.com/security.

protecting



RELAX ...
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Founders Insurance Services now offers extended dental plan coverage to Founders members.

Regular dental appointments help maintain your dental health and overall wellness, especially since dental problems can lead to other health problems if left unattended. Most health insurance doesn't cover dental procedures, but one of our dental plans can help.

With these new options, you can get coverage for regular dental visits and more extensive procedures including cleanings, fillings, sealants, tooth removal, crowns and dentures.

For more information visit
foundersfcuinsurance.com.

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investing



**A FINANCIAL PLAN
FOR ALL SEASONS**

Grab your sunglasses -- summer's here, and it's time to kick back and relax. If only it were that easy. It would be great if all your worries disappeared when summer arrived, but that doesn't happen. Actually, if money is stressing you out and you're planning to take a vacation, summertime may be extra stressful.

Financial stress can strike at any time. If you're worried about money and your solution is to wait for things to get better, you're making a mistake. The best way to tackle money troubles is to take control and make some changes.

FIND YOUR INNER MONEY MANAGER

You can't get a handle on your finances until you know where your money is going. And you can't manage your cash until you control your spending. Bottom line -- set up a spending plan (budget) that covers your expenses and frees up money to put toward your short and long-term goals.

DEAL WITH YOUR DEBT

If you have outstanding credit card balances or loans, paying down your debt will free up extra cash. The less you pay in interest, the more money you'll have for other things, like saving for retirement. Credit cards generally carry high interest rates, so that's a good place to start. To get a handle on credit card debt, stop using your cards for new purchases. Focus on the credit card account with the highest interest rate and pay off that balance. (Note: Always pay at least the minimum amount due on all outstanding balances and loans.) Once that debt is zeroed out, go on to the account or loan with the next highest interest rate.

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ELIMINATE ANY PENALTIES

When money is tight, every penny counts. You can't make every penny count if you have to pay late fees on your credit card accounts, loans, or other bills. Get into the habit of always paying on time. Try paying your bills as soon as they arrive or arranging for automatic payments (as long as you keep an eye on your account balance to avoid overdraft fees and/or interest charges).

REDUCE STRESS LATER, TOO

Taking control of your finances can help improve your situation now -- and likely later. Let's say you eliminate a few splurges and free up \$10 a week. Since saving for retirement is a big goal and a top priority, you increase your contribution to your employer's retirement plan or other retirement savings account by that amount. Over time, that extra money could make a substantial difference in your balance. In 40 years, contributing that \$10 a week equates to an additional \$113,742. Once you see how much of a difference small amounts can make, you just might look for another \$10 a week to contribute. And the next time you get a raise or bonus, you might decide to increase your contribution again.

For more information on how to prepare for your future, whether that future includes paying for college tuition or retirement, please contact Founders Investment Services at 1-866-739-7064 and a Financial Consultant will review your financial plan with you.

Securities and financial planning offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC.

Not NCUA Insured | No Credit Union Guarantee | May Lose Value

Founders Federal Credit Union and Founders Investment Services are not registered broker/dealers and are not affiliated with LPL Financial.



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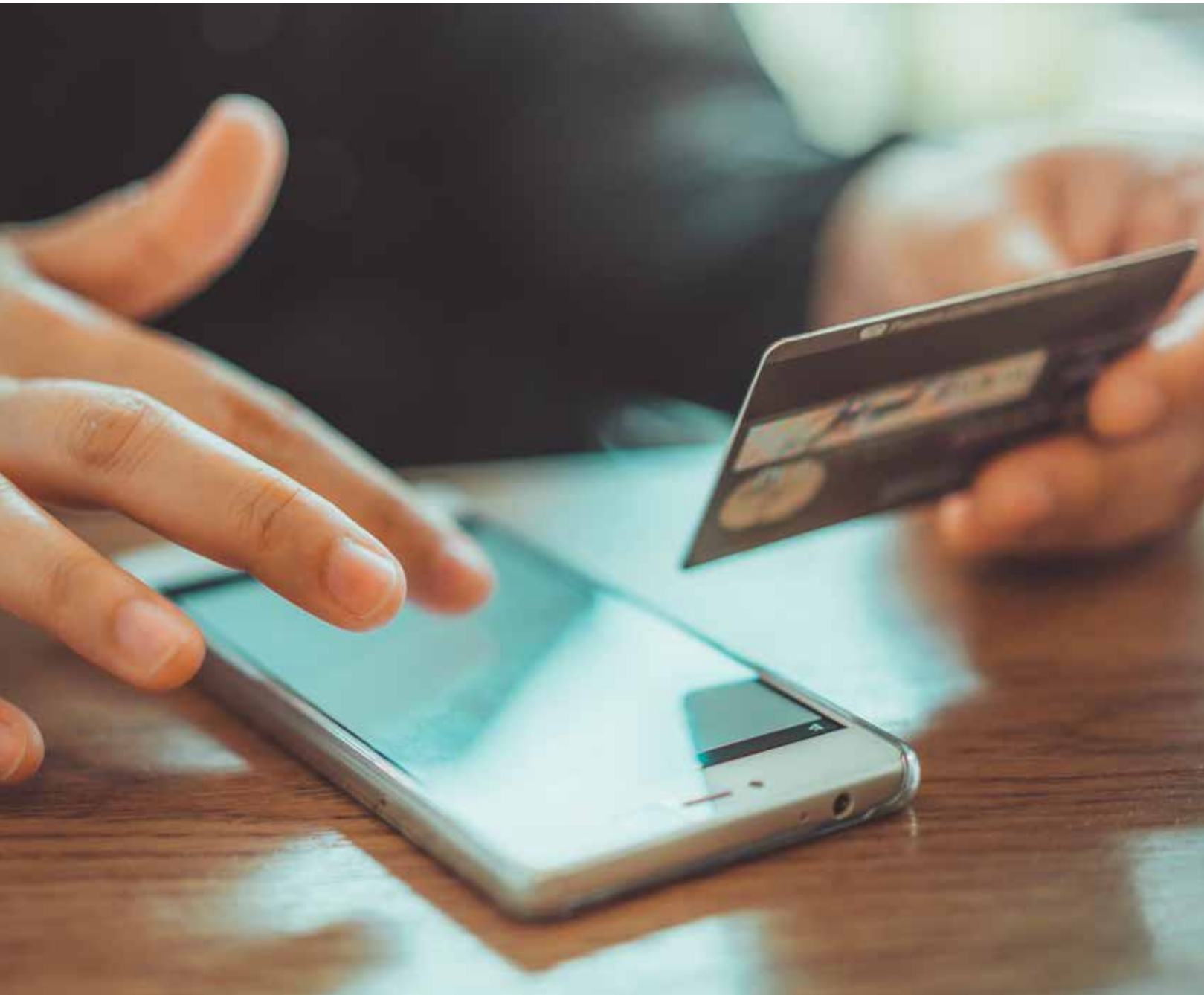
We know when pets become a part of your family they truly are your family. That's why we offer outstanding Pet Insurance through Founders Insurance Services and Nationwide Pet Insurance.

Based on your individual needs and type of animal, you can choose from plans including Whole Pet with Wellness, Major Medical or Pet Wellness plans so your four-legged friend can get the best pet care, at a cost affordable for your budget. Available plans cover a variety of health problems and some even cover their routine exams.

Visit foundersfcuinsurance.com for more information and get started with a free quote!

Relax ... we have Pet Insurance!





FRAUD AWARENESS

DEBIT CARD FRAUD

The newest trend in debit card fraud is known as Card Popping (or Card Cracking) and fraudsters are using it to target younger members, particularly college students. Founders is here to help educate our members to better protect themselves from bad actors!

WHAT IS CARD POPPING?

Card popping, or card cracking, takes on many forms, but the most common is college students allowing a fraudster to have their debit card number and login information in exchange for some payment, then deposit bad checks or run up charges, and have the student claim the card was lost or stolen.

WHO DO FRAUDSTER'S TARGET?

Fraudsters are largely targeting individuals around colleges or lower income areas. Sometimes, criminals will even "market" to their targeted audience via social media.

HOW CAN I PROTECT MYSELF?

1. Don't be naïve – Nobody is giving you something for nothing. If someone wants your financial information, it's probably a scam!
2. Never share your financial information – Founders will never contact you for your financial information, nor will any other reputable financial institution.
3. Report fraud attempts – Monitor your accounts regularly and be vigilant when using the internet. If you see something you feel is a scam, report it!

If you feel you have been a victim of this fraudulent activity or any other, please call 1-800-845-1614 to speak with a Founders representative.

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ON LODGING, TRAVEL AND DINING PURCHASES
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RELAX ... FUND YOUR FUTURE.

VISIT FOUNDERSFCU.COM/EDUCATIONLOANS
FOR MORE INFORMATION.



SUMMER HOLIDAY CLOSINGS

Independence Day
Thursday, July 4

Labor Day
Monday, September 2

HOW TO CONTACT US

Corporate Headquarters
737 Plantation Road
Lancaster, SC 29720

All Member Inquiries
foundersfcu.com
1-800-845-1614

Call 24
Lancaster: 1-803-289-5911
Chester: 1-803-581-1211
Fort Mill/Rock Hill: 1-803-547-1211
Other areas: 1-800-762-8758

Founders Investment Services
1-866-739-7064

Founders Insurance Services
1-855-385-7977



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For all questions and comments please
contact ffcumarketing@foundersfcu.com.

*For accounts that qualify to participate in this promotion, double CURewards® Points are rewarded for travel, lodging and restaurant purchases made between May 15 and July 31, 2019. The points for all other purchases will continue to accrue at the normal ratio. Founders Federal Credit Union will determine which purchases qualify. Points will be posted to your account at the close of each billing cycle. Cash advances, balance transfers, fees and finance charges do not earn points.



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MORE VACATION SPENDING CASH!

PLEASE NOTE: REAL ESTATE LOANS, EDUCATION LOANS, CREDIT CARDS AND LINES OF CREDIT DO NOT QUALIFY.

Each loan account will be assessed a fee of \$25.00 per loan which will be added to the balance of the loan once you qualify for the skip payment. Interest and any charges for payment protection will continue to accrue for the skipped month, and the final loan payment will include such charges and therefore extend the final pay off date. Offer limited to two (2) skips per calendar year with a minimum of three (3) months of payments between skip payment requests. Secured loans are limited to six (6) skips over the life of the loan. If the loan includes Guaranteed Asset Protection (GAP), skipped payments are limited as follows: Loans originated before 11/16/2015, are limited to two (2) skips over the life of the loan and loans originated on or after 11/16/2015 are limited to six (6) skips over the life of the loan. Skipping a loan payment will reduce any GAP claim that is filed during the life of the loan. Refer to your GAP contract for applicable limits. This offer only applies to any loans that are refinanced or originated at least six (6) months prior to the skip pay request date. Refinances after the skip is approved will result in the skip being disqualified. This offer does not include real estate loans, education loans, personal lines of credit, credit cards, accounts included in bankruptcy or foreclosure, single, annual, semi-annual, or quarterly payment loans, loans with extensions or alternate payments in the past six (6) months, loans with added collateral protection insurance, members who have caused losses to the credit union (loans, credit cards, shares, etc.), members who have negative share accounts, or have modified loans through troubled debt restructuring. Loans without perfected security agreements and/or documentation may be excluded. To qualify, payment(s) must be made on or before the last day of the month prior to the month in which you want to skip your payment. Members with automatic scheduled payment transfers through FFCU's Online Banking or through another financial institution must suspend their next scheduled payment. This offer does not guarantee eligibility. Rates, terms, conditions and loan eligibility may change at any time.