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IBEW AND UNITED WORKERS FEDERAL CREDIT UNION

KEEPING CURRENT – SEPTEMBER 2021

USING PLASTIC CARDS EFFECTIVELY AND SAFELY

BY: BARBARA MATHEY

Most of us have a number of plastic cards in our possession and we seldom think about how they work and how we should use them. In fact, we usually “take them for granted” until we have a problem using one of them. Recently, the Credit Union made changes in our plastic card network and the cards themselves. We made these changes to improve and expand our service and enhance the security features. That change has identified the opportunity we have to provide a little education and recommendations on the effective use and protection of these credit and debit cards. Cards offer a convenience that we all need and have become accustomed to. The features and use are different between ATM, debit, and credit cards.

The basic difference between the types of cards is the way you will pay for your transactions. Debit cards facilitate “real time” transactions meaning that when you use the card as a payment method, you will need to actually have the funds on deposit and available in the account connected to the card. Credit cards are a form of open-ended loans that allow spending that can be paid for over time. It is important to know your credit limit on the VISA card because it will control your card spending. ATM cards only facilitate cash and perhaps check deposit transactions at Automated Teller Machines. The Credit Union discontinued the use of ATM cards earlier this year and reissued a debit card to all ATM card holders. We made this change to enhance service to members by allowing point of sale transactions as well as ATM withdrawals. Please destroy any ATM cards you may have and be sure to activate the debit card you received or contact the Credit Union if you have not received a replacement debit card.

The following paragraphs will give greater details about the cards that the Credit Union offers, namely VISA and Debit.

Debit Cards will be attached to specific accounts at the time they are opened and in the case of IBEW members with vacation accounts, the cards will be attached to both the regular savings and the vacation accounts with the regular savings as primary. The accounts to be used to cover debit card transactions can be changed by an account holder calling the Credit Union and requesting a change. We recommend that everyone manages their cards with our Credit Union App. The App will allow you to review card transactions, and to block and reinstate activity should that become necessary. The App will also allow members to transfer funds from one account to another to cover a planned transaction. Based on your qualifications and the balances in your account(s), there will be a daily limit set on your debit card activity unless you call and qualify for a temporary limit increase. If you need to know your spending limit, you can call the Credit Union. Large, out of ordinary transactions can often attract system attention and fraud alerts. Should you receive a fraud alert, please do not ignore it, read, and respond to it or, if needed, follow instructions to call. These alerts are designed to protect your account and to keep you informed of card activity.

VISA Credit Cards are attached directly to your VISA loan and credit limit. When transactions are made using a VISA card, the amount of the transaction is added to the current loan balance if the limit allows the amount of the charge. We encourage everyone to know your credit limit and to keep informed of your current balance to avoid any blocked transactions. Depending on a member's qualifications, a temporary or permanent increase in the VISA limit could be granted. Remember, your VISA payment amount is variable depending on the loan balance, so reviewing that balance before making your monthly payment is important to avoid any delinquency.

Finally, both Debit and VISA cards that are now issued are Chip cards, as identified by a small square on the middle, left-hand side of the card. We went to this technology a few years ago because of the added security it provides if the chip is “read” during the transaction. We remind everyone to use the chip reader slot to complete the transaction. Do not slide a chip card, insert it to protect the integrity of your card and avoid unauthorized reproduction of your cards.

As convenience continues to be of great concern to us all, the Credit Union will be looking to find ways to provide additional service in a simplified way. Please contact us with any questions or suggestions you may have regarding our plastic card solutions.

You asked, we listened! You can now choose your debit card PIN by calling 1-800-290-7893

Our Lobby is Open!! We are looking forward to helping you with your financial needs in the branch. Our hours are:

10:00 am - 5:30 pm Monday - Thursday

10:00 am - 6:00 pm Fridays

Our drive-up hours are remaining 9:00 am - 5:30 pm Monday - Thursday

9:00 am - 6:00 pm Fridays

Did you know you earn rewards on every purchase you make?

You earn 1 point on every \$1 spent

Rewards + No Annual Fee = Buying Power

Earn points to redeem at dreampoints.com/ftps

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Visit today!

Our offices will be closed on November 11th 2021 in observance of Veterans Day and November 24th and 25th for Thanksgiving.

Recognizing a Phone Scam

Don't lose your money by picking up the phone

The local news is full of warnings about scams that can steal your money. While a lot of stories focus on ways criminals can take your money online, many of them are still focused on tricking you when you pick up the phone. Study up and do what you can to avoid telephone scams.

Know who's calling

One way you can avoid scam and spam calls is to sign up for a caller ID service. If you see a phone number you don't recognize, let the call go to voicemail instead of talking to the person or robot on the other end.

This is a start toward protecting yourself against phone scam, but you should still be aware that thieves have the technology to make it look like a call is coming from a different phone number. It's a practice called spoofing, and the Federal Communications Commission reports that sometimes bad actors use numbers to make it look like the call is coming from a government agency, like the IRS. You should still use caller ID, but take any information from it with a grain of salt.



Don't cave to pressure

A common tactic in phone scams is to try and scare you into acting quickly. The criminal pretends to be a government agency and threatens to arrest you. The Federal Trade Commission offers assurance that "real law enforcement and federal agencies won't call and threaten you." The scammers are hoping that you panic and force you to follow their directions.

Don't give out account numbers or passwords

Because of spoofing and scams, you can't trust the person on the other end of the phone when they say that they're from your bank or a utility. If they ask you for personal information like your account number, password, or PIN, AARP says to not give it out. Hang up, and if you are worried that the real company is trying to get a hold of you, look up a real phone number on their website or your bills and call them back. In general, companies usually never ask you to supply login information over the phone.

Don't say "yes"

If you pick up the phone and you're not sure who you're talking to, avoid saying the word "yes," especially if the voice asks if you can hear them. Some experts are worried that scammers could be recording your voice and use it later to say you authorized a charge to your account.

If you do say "yes," don't panic. Matt Elliott of CNET.com reports that the BBB received complaints about the scam, but none of the complainants so far had actually lost any money. Just continue to monitor your bank accounts and credit cards as you would normally.

The world of phone scams is constantly changing, but these tips are a great place to start so you avoid losing money. If you're ever in doubt, it's best to be cautious and not answer questions on the other end of the line.

Shop Smarter This Holiday Season

Helpful tips for staying within your budget this year

The holiday season is fast approaching and you might be stressed thinking about how you are going to buy gifts for all of your friends and family. But it is possible to get everything you need as long as you set realistic goals.

Set a budget for everything

The first step to success is setting a budget. According to personal finance expert Liz Weston, when writing for NerdWallet, you should plan for every expense — from gifts to wrapping paper and shipping costs. Weston advises starting your list in early November and using whatever method works best for you, whether that is with a spreadsheet, a whiteboard, or simply pen and paper. Organize your list with everyone's names and how much money you plan on spending for each person. Be sure to account for how you will deliver the gift and what that means for additional costs. You can re-use brown paper bags from the grocery store for a simple, elegant, and budget-friendly way to wrap gifts. Be sure to factor in shipping materials — box, bubble wrap, tape, etc. — if you can't hand-deliver certain gifts.

After you have your budget created, it is vital that you stick to it. Really think about whether someone needs a more expensive gift. Some say the true meaning of the season is the thought behind a gift, not the price tag. A heartfelt note attached to a low-budget gift could bring much more joy to someone than an expensive trendy item. However, if you end up changing your mind about a specific person's gift and need to update your budget, be sure to notate this. Keeping track of any changes will help to remind you of how much money you are spending, rather than thinking of it as "just a little increase."

Cut back on personal spending

If you are one to dine out a few times each week or go shopping for clothes more often than needed, consider cutting back during the holidays. Doing so can put more money toward your gift-giving budget and help you save a little for yourself, too. You do not have to completely cut back; it is the holiday season, after all. Just be mindful of what activities you partake in and be on the lookout for free activities like light shows, festivals, or simply planning a family game night at home. Weston also advises examining recurring bills for potential savings and suggests temporarily pausing unused gym memberships or entertainment subscriptions.

Utilize discounts and memberships

Speaking of memberships, see if you can utilize any of those for possible gifts. Some retail stores send monthly or even weekly coupons via email and mailing lists. If you know you want to buy something at a certain store, sign up for a free rewards program — if applicable — and wait until you receive a discount code before buying the gift. Check your credit card rewards to see if you have any points stored, too. You may be able to utilize them to either get someone a gift card as a present or get one for yourself to purchase a gift in a store.

The main takeaway about shopping smarter this holiday season is to keep your expectations realistic. It is easy to assume you will be the most savvy shopper with these tips, but the reality is that you have to be very conscientious of your spending at all times in order to stay within your budget.



How to Read More Books

Try these tips to make reading a habit

Reading is an incredibly enjoyable pastime — and so much more. A good book can expand your horizons, introduce you to new ideas, and provide an escape hatch when everyday life gets too overwhelming. Whatever the current role of books in your life, these seven tips will inspire you to read more and help you fit more reading time into your daily routine.

Read what you enjoy

Start your journey by trusting your taste and reading books you enjoy. Whether you prefer romance novels or in-depth biographies, fantasy epics or fast-paced thrillers, you're much more likely to spend time turning the pages if you actually like what you're reading. Not sure what's out there? Local librarians and booksellers are great sources for recommendations. You can also go online to see what your friends, fellow book lovers, and favorite authors are currently enjoying.



Don't be afraid to explore

It's good to read what you enjoy, but it's also good to check out new things. If you tend to stick to certain genres or authors, try branching out and trying something different. For example, if you read nothing but crime fiction, consider changing things up with a nonfiction read or a sci-fi novel. This can be especially effective when you feel stuck in a reading rut and the types of books you normally read just aren't appealing to you.

Try audiobooks

If you have a long daily commute, want to multitask while exercising or cleaning, or just don't feel like concentrating on a traditional book, try an audiobook instead. Yes, reading with your ears is a different sort of experience than reading with your eyes, but it's still a great way to bring more books into your life.

Make reading a part of your day

Book Riot recommends making reading a priority by setting aside time for it each day. Pick up a book when you first get up in the morning or before you go to bed each night. If you have a lunch hour at work, use it to read a chapter or two rather than watching online videos or chatting at the water cooler. And if you watch television for two or three hours every evening, consider reading for one of those hours instead.

Know when to put a book down

There's no rule that says you have to finish every book you start. If you read the first few pages or chapters and aren't engaged or interested, set the book aside — it'll still be there in a few months or years if you want to try again. In the meantime, you can spend your precious reading hours with a title you enjoy.

Get comfortable

You're more likely to spend time reading if you have a comfortable spot for it. Whether it's a favorite recliner, a folding chair under a tree, or a bench in a bustling city square, finding your happy place will make your time with a book even more relaxing. Real Simple suggests setting aside a dedicated reading nook in your home. Make sure your reading space has good lighting, welcoming decor, and whatever else makes you feel cozy and undistracted.

Put away your phone

Your smartphone is the source of endless distractions that can cut into your valuable reading time. If texts, notifications, or social-media scrolling make it hard for you to fully immerse yourself in a book, try throwing your phone in a drawer or putting it in another room.

As you start putting these tips into practice, you'll be well on your way to completing more books — and to creating a lifestyle that prioritizes the pleasures of reading.

How to Be a Tourist in Your Own Town

See your town with fresh eyes

Whether you've had to cancel your vacation plans or you're simply interested in trying new things, being a tourist in your own town is a great way to spend your free time. Follow these tips to make the most of your staycation.

Read a guidebook

To be a proper tourist, it's a good idea to do all the things that visitors typically do when they come into town. Head into a hotel lobby or welcome center and grab some travel brochures for recommendations. Your local library may also have a guidebook detailing the top sights to explore.

If you prefer to do your research from the comfort of your home, search online for popular activities in your city. A blogger may even have posted their itinerary online after traveling there. If you enjoy planning vacations yourself, make your own schedule as if you were giving recommendations to a first-time visitor.

Go to touristy areas

Once you have a plan, it's time to hit the town. Go to popular spots and take photos there, just like you would when traveling in another city. Picture-worthy sights may include a welcome sign, murals, or statues. If your town has a museum, this is the perfect opportunity to learn more about the history of the area and, of course, have fun.

To get a greater sense of community, buy tickets to a local sports game. And after you've worked up an appetite, eat at a touristy restaurant. Spend your nights at home to save money, or splurge by sleeping in a hotel or bed-and-breakfast to feel even more like a traveler.

Take a tour

Want to learn some new facts about your city, meet other tourists, and potentially check out some new sights? Book a guided tour by bus, on foot, or through another form of transportation.

If your city doesn't offer tours, call on a friend to be your personal guide. The best friend for the job is one who likes showing visitors around, so they can have just as much fun as you on your staycation.

Explore the outdoors

If you've already been to many of the eateries and buildings that visitors go to, spend your time primarily enjoying the great outdoors. Take a stroll and have a picnic in a park. Go hiking or biking along trails. If you don't want to immerse yourself in nature but do want to check out your town from a new perspective, take a walk along city streets.

If walking is already a part of your daily activities, do so in a new area or at a different time. For instance, wake up early to have a peaceful and beautiful hike at sunrise. It's also worth heading to a scenic area to watch the sunset after a long, jam-packed day.

By following these tips and keeping an open mind, you'll have a great experience acting like a tourist in your own town.



