

THE CREDIT UNION COLUMN

PROTECT YOURSELF AGAINST ZELLE SCAMS

Zelle is the latest tech to be targeted by scammers. As with anything that is widely used, scammers have latched onto the tech and are targeting consumers. Here's what you should know.

The Basics – Zelle is a popular person-to-person payment service because it has the backing of major banks and hundreds of credit unions. It works similar to many payment apps — you log into your bank or credit union account and send money by entering the recipient's phone number or email address.

The Scam – As *US News* reports, a Zelle scam starts via a phone call, text or email that appears to be from your credit union or bank. The message will claim that your credit union or bank is simply trying to confirm a Zelle transfer you created. When you reply to the message disputing the bogus transfer, you'll be directed to make a separate Zelle transfer that will return the funds back to your account. That's where the scammers get you. The Zelle transfer will in fact send money into the scammer's account, and because it's authorized by you, it's tough to get it corrected.

The Protection – Banks and credit unions typically don't offer refunds on authorized transfers, so your best defense against this scam is a good offense. That means being extra cautious every time you use Zelle. Never transfer funds to someone you don't know. If you get a call or text asking you to verify a Zelle transfer, don't reply to that message. Instead, call your credit union or bank on your own. Another way to protect yourself with Zelle is to transfer \$1 first, then verify that transaction with the recipient. If it goes through, then you can send the rest of the money. These extra steps with Zelle can save you plenty of headaches.

This article and many more are available through Boulder Dam Credit Union's Online or Mobile Banking site and our free Credit Sense service.

TIME TO VOTE!

Election season is around the corner and so is your chance to make a difference. There are very few who have not complained about the lack of activity in Washington as well as political wrangling within Nevada's borders. But if you complain and don't vote, you lose a lot of credibility for your concerns.

Every election is important, whether it is a Presidential election or not. Political rancor and dissension have been present since the Declaration of Independence was signed, it is not something that is new to this Congress or State Legislature.

Our right to vote, and the freedom's that come with that should be precious to us all and not taken for granted.

Over the last 25 years, I have become very involved in lobbying for the Credit Union cause. That lobbying effort means we spend countless hours meeting face to face with hundreds of candidates to identify those who are familiar with, and supportive of Credit Unions.

Through these meetings I have found two truths. First, Credit Unions are universally considered the good guys as far as financial institutions go (justifiably so). Secondly, there are a lot of good people involved in politics from both parties.

I understand being true to your party affiliation, but what I don't understand is anyone who automatically "hates" every one of the opposing side because of their affiliation.

There are great Democrats and not so great Democrats. There are great Republicans and not so great Republicans. If you vote 100% along party lines, I can guarantee you are voting for both good candidates and not so good candidates.

The only way this country is going to start moving forward is if we begin to work together and take time to understand each other's positions (even if we agree to disagree). There is enough hatred in this world without bringing it home among our fellow men and women. We all share one common value: freedom. Take pride in what we have and what we stand for and share that pride with your neighbor!

WORDS OF WISDOM

"Let us not seek the Republican answer or the Democratic answer, but the right answer. Let us not seek to fix the blame for the past. Let us accept our own responsibility for the future."

- John F. Kennedy



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