

THE CREDIT UNION COLUMN

MEMBER FRAUD TIPS

Elder financial abuse is increasing at an alarming rate for the last few years. Many of our members have been or know someone who has been a victim of fraud or attempts to commit fraud. Please remember the following tips and share them with your family, friends and neighbors who might be targets for scams and financial abuse.

- Never give control of your computer to anyone who contacts you. If you receive a call about a computer problem, hang up. If you suspect something is wrong with your computer or believe the scammer obtained access to it, bring it to a reputable company for a malware check.
- Do not trust phone numbers provided in an email, voicemail, or popup ad. If you want to call a company, use the customer service number on their official website.
- If you are asked to wire money from a recent deposit or overpayment, discuss the situation with your Credit Union, trusted friend, or family member. Be truthful about the situation since many scammers direct you to lie about why you are sending money.

IRS LEVIES

When we receive an IRS Levy, we are first and foremost incredibly careful to ensure the Levy is correct. If so, we have no recourse but to comply with the Levy and place a hold on the funds that have been identified by the IRS. Please keep in mind we have no choice, difficult as it is to carry through on our legal obligation!

Once we have placed a hold on the funds, we do not turn them over to the IRS for 21 days, during which time the member can dispute the Levy. This dispute must be done between the member and the IRS; we have no say or power in the matter. Despite the many members that feel we can fix any problem, there are some areas we want no responsibility for and one of those would be the IRS! The most we can and will become involved is to promise we will notify you as soon as possible if your account has become subject to a Levy.

IN CASE YOU NEED ANOTHER REASON

A recent study published by professors from the University of California, Davis and Dartmouth College indicates a typical household pays a total of \$43 in monthly bank and credit card fees.

It goes on to say that if you switched to an institution that charged no fees and instead invested that \$43 a month for the next 20 years, it could grow to more than \$22,000 with compounding interest.

Why would you voluntarily give a bank \$22,000 of your hard-earned money when Boulder Dam Credit Union provides the same services for free!

EMPLOYMENT WITH BDCU

Very few days pass where we are not approached by someone wanting to be considered for employment with Boulder Dam Credit Union. Great members, great employees, great benefits, and an extremely strong financial institution are just a few of the many attributes that come with working at the Credit Union.

If you have financial institution experience including, but not limited to, teller, loan officer, accounting, collections, or electronic services and if you are interested in being considered for a position with the BDCU, simply email employment@boulderdamcu.org to submit a cover letter and resume.

Competition for what few positions we have is tough, but we promise to give every letter and resume thoughtful consideration.

BOULDER DAM CREDIT UNION ANNUAL MEETING

The Credit Union's 2023 Annual Meeting will be held on the evening of Wednesday, March 8th, at the Boulder Creek Pavilion. Doors open at 5:00 p.m. and dinner begins promptly at 6:15 p.m. Tickets are \$10 each and go on sale here at the Credit Union on Wednesday, February 22nd. We look forward to seeing you there.

WORDS OF WISDOM

"Darkness cannot drive out darkness; only light can do that. Hate cannot drive out hate; only love can do that."

- Martin Luther King, Jr.



Boulder Dam Credit Union
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ACCOUNTS INSURED UP TO \$500,000



American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$250,000 of insurance per account. This institution is not federally insured.