

THE CREDIT UNION COLUMN

HOLIDAY CLOSURE

This is a friendly reminder that your Credit Union will be closed on Monday, September 1st, in recognition of Labor Day. Please plan your financial needs accordingly.

WHAT'S IN A DAM NAME

We are commonly asked why our institution is named Boulder Dam Credit Union when our namesake goes by Hoover Dam.

As a matter of history, the dam was originally planned for Boulder Canyon along the Colorado River. After further engineering studies were complete the decision was made to move the location to Black Canyon where the dam was ultimately constructed.

From 1930 through 1947, through a variety of political maneuvers, the formal naming of the dam went back and forth between Boulder Dam and Hoover Dam. During 1940, when Boulder Dam Credit Union was chartered, Boulder Dam was the formal name given to the structure and as a result became the name of our institution.

So, if anyone should ask why we have the Dam name we do, you now know the answer!

CHARITY SEASON

As a new school season arrives, the Credit Union will begin to see an increase in sponsorship and donation requests for local charitable and civic causes.

The Credit Union tries to help as many local causes as possible, but we must abide by a few conditions:

- Contributions will only be granted to Boulder City organizations/groups.
- Contributions will only be granted for organizational and team-related functions.
- Contributions will not be granted for individual purposes and/or sponsorships.
- Any request must be submitted in writing with a statement as to how the Credit Union will be recognized for its contribution.

Together, we build a better, stronger community. We take pride in Boulder City!

...WOULD NEVER DO THAT!

The sentence usually begins with, My Mom..., My Dad..., My Grandma..., etc. And it always finishes with "...would never do that!"

What didn't they do? Supposedly not fall for a scam. Wire money to a person they've never met, give large amounts of cash to a stranger who is threatening them or withdraw a substantial amount of money to buy gift cards to settle a fraudulent claim.

Experience shows that fraudsters take advantage of inborn trust, making us vulnerable to false pleas for help or claims for payment based on false accusations. The problem compounds if we are too embarrassed to admit what happened to our closest family.

Unfortunately, the staff at the Credit Union, way too often, must be the bearer of bad news to these family members that "...yes they did do that."

If you are the trusted family member of an elderly grandparent, parent, sibling, or just a close friend, watch for signs of unusual behavior. And if you suspect something, say something! It's never too late to intervene, and unless you do, the fraudsters will keep coming back to the well.

WORDS OF WISDOM

"Someone is sitting in the shade today because someone planted a tree a long time ago."

-Warren Buffett



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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.