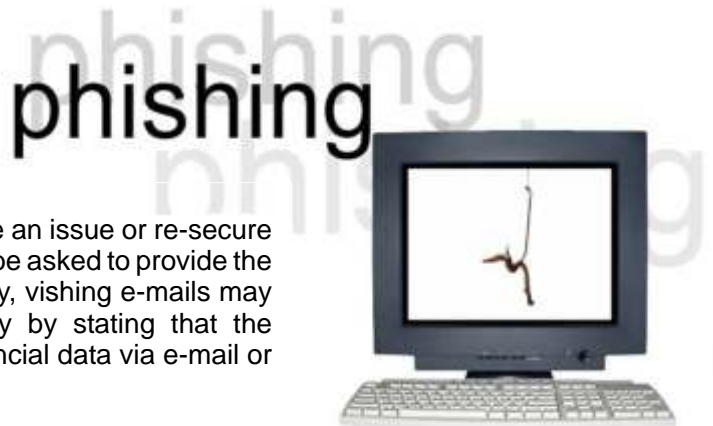


CU MEMBER AVOIDS BEING 'HOOKED'

article provided by The Texas Credit Union League LoneStar Leaguer

A credit union member in Bishop received an email purportedly from the National Credit Union Administration (NCUA) advising that her account has been frozen because of five failed login attempts within a 24-hour period. She was told that in order to reactivate her debit card, she would need to call a number that was provided in the email. Fortunately, the suspicious member contacted her credit union instead; thereby avoided becoming the victim of a vishing scam.

Vishing is similar to phishing in that both scams rely on e-mail as a means of delivering bait. However, the two use different hooks in order to obtain personal data. In phishing, the email recipient is driven to a fraudulent web site; whereas in vishing, the email recipient is advised to contact a particular institution by phone in order to resolve an issue or re-secure personal data. People who call the provided number will be asked to provide the same types of data phishers attempt to procure. Ironically, vishing e-mails may even attempt to reassure recipients of their legitimacy by stating that the institution in question would never request customer financial data via e-mail or IM.



Identifying phony email messages is not always easy and the criminals who use them are becoming more sophisticated about creating them. Here are some tips for spotting fraudulent emails:

- Urgent or threatening tone often, these emails claim that your account may be closed if you fail to confirm or authenticate your personal information immediately;
- Request for personal or financial information fraudulent emails often claim that the financial institution has lost important security information that needs to be updated; they also may request that the user call a number provided in the email or visit and update this information online and link you to a counterfeit website; and
- Misspellings and poor Grammar fraudulent emails often use improper grammar and contain misspellings.

The email received by the credit union member in Bishop contained numerous misspellings and was signed by "Chair Brad Beal, president National Credit Union Administration." Beal is actually president and CEO of Nevada FCU and the chair of the NCUA is Michael E. Fryzel.

The best defense against phishing or vishing is a little common sense. Here are some tips consumers can use to avoid becoming a victim of cyber fraud:

- Do not respond to unsolicited (spam) e-mail;
- Do not click on links contained within an unsolicited e-mail;
- Be cautious of e-mail claiming to contain pictures in attached files, as the files may contain viruses. Only open attachments from known senders;
- Avoid filling out forms in e-mail messages that ask for personal information;
- Always compare the link in the e-mail to the link that you are actually directed to;
- Log on to the official website, instead of "linking" to it from an unsolicited e-mail; and
- Contact the actual business that supposedly sent the e-mail to verify if the e-mail is genuine.

The Back Page

How to Budget During a Recession

by eHow Personal Finance Editor

Introduction

Revisiting the family or personal budget during a recession is a great idea. During difficult times, it often becomes necessary to reign in impulse and unnecessary purchases. Having a solid credit union account balance to rely on is key to making payments on time and keeping stress in check.

Step One

Read over all of your statements from the previous three months. This process can better educate you in problem spending areas or areas that might offer cost cutting ideas.

Step Two

Review all your receipts from the previous six months. Review them for expenses you can reduce. For example, cut back on the number of

meals you eat out or shorten or even eliminate frequent or costly driving trips.

Step Three

Identify the bills that you need to pay and what order of importance they carry. Electricity, water and mortgage or rent are three critical-need payments. Also make car payments and insurance payments as soon as possible.

Step Four

Scout for store and grocery coupons in local newspapers and flyers. Coupons save a great deal of money when you use them properly. Read the coupons first and then plan a weekly grocery list according to the coupons.

Step Five

Look for great deals at local thrift stores and flea markets. Designer brand

items can be found at reduced prices and save the budget a large amount of money.

Step Six

Trim your budget by scaling back the cable subscription to basic or canceling a few memberships during hard times. Raising insurance deductibles can reduce your monthly premium as well.

Tips

- › Use financial software to better track expenses and learn where to cut corners.
- › Carry a notebook at all times to write down expenses as they happen. Review this information frequently.
- › Cut up or lock away all credit cards during a recession.

ANNUAL MEETING

Where: Fifth Season West
Ballroom
6801 West I-40

When: Tuesday, March 24, 2009
@ 6:30PM

Merry Christmas
From Our Family To Yours

Need help after the Holidays
Ask A Loan Officer About
A PAL Loan

