



# STRAIT TALK

VOLUME 13, ISSUE 1

MARCH 2021

CHEBOYGAN, MICHIGAN

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- Wishing Judy Westcott a Happy Retirement!

[www.mi-safcu.org](http://www.mi-safcu.org)



This year, 2021, marks the 70th year that Straits Area Federal Credit Union has been Northern Michigan's trusted source for its financial needs. It has been our great pleasure to serve you and our communities, and we look forward to continuing that same level of excellence for the years to come!

Watch our Facebook page and website for special celebration announcements coming soon!



**The 70th Annual Meeting** of the Straits Area Federal Credit Union Membership was held virtually on March 11, 2021. The meeting was called to order at 6:00 p.m. with the pledge of allegiance and a roll call of officers. CEO Cindy Harrison, Board President Harold Borowicz, and Supervisory Committee Member Todd Schryer all reported on the activities and accomplishments of the Credit Union during the year including implementing mobile account opening, Mobile Wallet for Visa and Mastercard, and increasing our charitable contributions within the communities we serve. CEO Cindy Harrison thanked all of you, our members, for your patience this past year as we navigate the challenges the pandemic has brought us and we hope to see you all in person at next year's Annual Meeting!

## April is Credit Union Youth Month!



Teaching kids about saving money is an important lesson anytime of year, but April is when we really highlight it! If your child doesn't have an account yet, it's a great time to start one! Just call for an appointment today! Watch for more information coming soon!



**Mobile Wallet is now available** for SAFCU Mastercard debit cards! That's right! Your favorite Hometown and Friendly debit card can now be used contact free, just like your SAFCU Visa card. Not only does Mobile Wallet keep your transaction touch free, it also provides the card reader with a unique number specific to that transaction, keeping your actual card number and three digit code on the back of your card private. The instructions to activate this service vary by device, so just follow the prompts on your Apple Pay, Google Pay, or Samsung Pay to get started enjoying the convenience and additional security that Mobile Wallet offers.



**MYTH:** A fraudster could steal your contactless card information and create a counterfeit card.

**BUSTED!:** The fraudster would have to be in close proximity to you and would have the extremely difficult task of copying the

encryption technology that generates the unique number that identifies the transaction and creates a working version of the contactless card.

**MYTH:** So the fraudster can't make a fake card, they could still use your information to assume your identity and make purchases online or by phone.

**BUSTED!:** When you make a purchase online or by phone, several pieces of information must be in place apart from just the card number. The cardholder's name, billing address, and three digit code from the back of the card. Since contact-free payments do not send the code or the cardholder's name or address, the thief wouldn't have enough information to perform a fraudulent transaction in person, over the phone or online.

**MYTH:** If a fraudster steals your card information and makes purchases, you are responsible for the charges.

**BUSTED!:** You are not held liable for fraudulent charges with your SAFCU Mastercard or Visa (when the fraudulent charges are reported promptly.)

*Serving Our Members and Saving Them Money Every Day!  
See how at [www.mi-safcu.org](http://www.mi-safcu.org)*

## DIVIDEND RATES - REGULAR SHARE - 1st QUARTER 2021

Balances from \$5.00 to \$750.00	Annual Percentage Yield . . . . .	0.05%
Balances from \$750.01 to \$1,500.00	Annual Percentage Yield . . . . .	0.07%
Balances from \$1,500.01 to \$2,500.00	Annual Percentage Yield . . . . .	0.09%
Balances from \$2,500.01 to \$25,000.00	Annual Percentage Yield . . . . .	0.15%
Balances from \$25,000.01 to \$50,000.00	Annual Percentage Yield . . . . .	0.20%
Balances from \$50,000.01 or more	Annual Percentage Yield . . . . .	0.25%

### Scams: They're Always in Season

It seems there is never a shortage of criminals who will stop at nothing to separate you from your hard-earned money. Recent scams circulating in our area involve phony arrest warrants and people claiming to represent the Internal Revenue Service.

The **Warrant Scam** begins when you get a phone call from someone who says they are a sheriff deputy, policeman, lawyer or bounty hunter who claims there is a warrant out for your arrest due to an unpaid debt, drugs found in an abandoned vehicle (always out of state) that is in your name, or missed jury duty. In order to avoid arrest, you must pay, and pay now. The scammers then convince you to pay them via prepaid credit card or gift cards of some kind, or by wiring them the funds through Western Union.

**You know it's a scam because:** The police never give you a call in advance that they are coming for you. If you really were in trouble with the law, they would be on your front porch, warrant in hand. Or you would have received a piece of certified mail detailing your debt and any action being taken against you. If a fine was owed, you would get more than a 15 minute notice over the phone that it was due.

Tax season means **Tax Phone Scams** as well. Aggressive criminals will call, posing as IRS agents in hopes of stealing your identity or your money, or both! The "agent" will call demanding payment of some past tax debt that is supposedly in your name, you just have to give them all your personal information so they can verify it's you, then they will demand you pay them immediately in gift cards, prepaid credit or debit cards, or wire transfers. So now they have stolen your identity and your money.

**You know it's a scam because:** The IRS doesn't call you. If you owed back taxes, they would have sent you a letter and a detailed bill. They do not immediately threaten you with arrest for nonpayment. They do not demand that payment be made without giving you the opportunity to question or appeal the amount owed. And they **NEVER** ask that a debt be paid with a gift card.

**Remember to keep your personal information private.** If you did not initiate the call, don't give it out. If the call becomes threatening, just hang up, and don't answer if they call again. If you feel you've been a victim of one of these attempts, contact your financial institutions, your local police station, and the Federal Trade Commission at [www.ftc.gov](http://www.ftc.gov).

### walk for warmth



The 12th Annual CHEBOYGAN COUNTY WALK FOR WARMTH was a little different this year. It was virtual! Walkers could participate by collecting pledges and walking anytime in January and February. SAFCU staff took part by collecting donations and walking too! Together we raised over \$4,500.00 to help our friends and neighbors stay warm this winter.

If you missed your chance to donate, but would still like to help, you can send a check to the Cheboygan Salvation Army and write "Walk for Warmth" on the memo line. Thank you so much for your continued support!



Our beloved JUDY WESTCOTT will be retiring this May. Judy started her career with SAFCU in 1984 and worked here for a few years. She came back full time in 2003 as our receptionist and then in 2004 went into lending. She has made a positive impact on many of our members' financial lives.

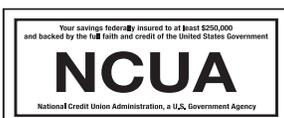
Thank you, Judy, for your years of dedicated service to Straits Area Credit Union and its members, we will all miss you!! We wish you all the best in your retirement.



Please refer any questions regarding your statement to:  
Supervisory Committee at P.O. Box 426, Cheboygan, MI 49721

The Savings Keep Growing With Invest in America! Visit [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org) for more details.

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