



STRAIT TALK

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CHEBOYGAN, MICHIGAN

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www.mi-safcu.org

The 71st Annual Meeting of the Straits Area Federal Credit Union Membership was held virtually on March 10, 2022. The meeting was called to order at 6:00 p.m. with the recitation of the Pledge of Allegiance and the Roll Call of Officers.

A brief meeting detailed the many activities and accomplishments of the Credit Union during the past year including the introduction of ACH On Demand, Fraud Dept text alerts, and Winter Relief Loans. CEO Cindy Harrison thanked you, our valued members for your support, loyalty, and for making SAFCU your financial home.

walk for warmth



The 13th Annual Cheboygan County Walk for Warmth was held virtually and in person this year. Virtual walkers could collect pledges and walk anytime between January 12 and the event on February 12, 2022. All proceeds raised go to help our friends and neighbors in Cheboygan County stay warm during these colder months.

Your generous donations helped raise \$3,242.00 to assist those less fortunate. If you missed your chance to donate, but would still like to help out, you can make a check payable to the Salvation Army and write "Walk for Warmth" in the memo line.

Your donations make a world of difference, thank you for your continued support!

SAVE SMALL ★ DREAM BIG

at your credit union™

April is Credit Union Youth Month when we focus on our younger members and encourage them to begin good savings habits that will serve them well throughout their whole lives.

This year's theme is Save Small. Dream Big. At your Credit Union. We will celebrate with a coloring contest for youth participants and by having several drawings. Youth can be entered by opening an account, making a deposit to their existing account, and enrolling in e-statements.

Prizes include: 2 bikes, 2 themed baskets, 2 hammocks, a scooter, and a Nintendo Switch!

*Serving Our Members and Saving Them Money Every Day!
See how at www.mi-safcu.org*

You've heard the phrase, "There's no rest for the wicked." That certainly applies to scammers, they never seem to take any time off from their nefarious activities. Here are some of the most recent types of scams we've seen lately:



SCAM TYPE:	LOOKS LIKE:	WHAT TO KNOW:
Grant Scam	This scam usually arrives via email, text or social media. It states you may qualify for Federal funds to use for education, home repairs or personal needs. Just input all your personal information to see if you qualify. (You will because they want your data.) Once they have your information, the scammers will ask for your online banking credentials so they can charge you a "processing fee" or allegedly deposit the "grant money."	The Government will not contact you advertising available grants. They are only available for specific purposes and there is an arduous application process. Available grants can be viewed at https://grants.gov . No government agency will request payment to receive a grant.
Home Warranty Scam	You receive an offer, usually a letter, to renew your home's warranty insurance. It has the name of your Financial Institution on it, so it must be legitimate, right?	Deeds to homes are a matter of public record. Scammers search these records to see who your home mortgage is through. They use this information to create these legitimate looking letters in the hopes of convincing you to purchase nonexistent insurance coverage.
Impostor Scam	One example would be that someone calls, claiming to be from the IRS. They claim you owe back taxes and are facing immediate arrest if you don't pay up. The police will be on your front porch in 1 hour, so you'd better hurry.	The IRS does not call you. They send letters, and you have time to submit payment for arrearages. If there were truly a warrant out for your arrest, one government agency certainly would not alert you that another was coming to arrest you.
Romance Scam	A person befriends you on social media. They seem to share common interests with you because they have studied things you've previously shared. They're never able to meet in person because they are "deployed overseas" or "work offshore." Then they begin to ask for money for one financial/health crisis or another. Or they need help receiving an "inheritance" or they want to let you in on this fantastic business deal. None of these scenarios are legitimate. If you send money to "help your friend out of a jam" the only thing you're helping them with is criminal money laundering.	No one who's on the up an up will ever ask you to send money by providing them with the numbers from a gift card. Nor would your average person be asking you to send funds via cryptocurrency or wire transfer. Never send funds to anyone you have not met in person! Review the grammar and syntax of the communication being sent. Does it seem correct for the sender? Still not sure? The Reverse Image Scan is a good tool to help verify if the photo your new "friend" sent is actually who they say they are.
Spoofing	Fraudsters mask their real phone number or email address with another to make themselves appear more legitimate and to trick you into sending them money or supplying them with your valuable personal information. Another trick is to provide damaging links in realistic looking emails that install malware on your computer once they have been clicked on. This malware attaches itself to your device and steals any personal information, usernames, passwords, or financial information stored on the device.	Never answer a call whose number you do not recognize. If it's important, they'll leave a message. For instance if you receive a message that your electric company is saying you qualify for discounts because of the responsible way you pay your bill, don't call the number on the message, call the number on your statement to verify the legitimacy of the call. (Spoiler alert, it's a scam.) Also keep in mind: Amazon doesn't call its customers. Those are all scam calls too. If you've received an official looking email that gives you pause, look at the URL address. It should read "https://". The "s" stands for "secure." Fraudulent emails would not have that. If it is a shopping site, it should have the little lock icon in the URL address. Always look for that little lock, as scammers have gotten very good at mimicking legitimate retailers to get your personal information and credit card numbers. If it is a text, watch the grammar and syntax. Would someone you know be sending you a message like, "Hello Jerry how you do today?"



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

DIVIDEND RATES - REGULAR SHARE - 1st QUARTER 2022

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 0.11%
Balances from \$25,000.01 to \$50,000.00	Annual Percentage Yield 0.11%
Balances from \$50,000.01 or more	Annual Percentage Yield 0.11%

