

Protecting You From Fraud & Scams



Welcome to your Fraud and Scams Prevention newsletter. With an increase in fraud and scams, we have put this together to provide information on the most recent fraud schemes, risks, and preventive strategies. We aim to increase awareness and promote good practices that can help protect our members and help you stay informed, alert, and empowered to safeguard your assets and personal information.

Warning: Fraud Ahead!! Watch Out for Six Red Flags



Today's fraudsters are becoming increasingly savvy, and you need to be on your toes to avoid becoming a victim of their deceptions. Fortunately, there are a number of classic signs to warn you that you're being scammed.

Stay alert if you are called or emailed by someone...

1. Claiming to be from the government and asking you to pay money
2. Asking you to pay money or taxes upfront to receive a prize or a gift
3. Asking you to wire them money, send money by courier, or put money on a prepaid card or gift card and send it to them
4. Asking for access to your money-such as your ATM cards, bank accounts, credit cards, or investment accounts
5. Pressuring you to "act now" or else the deal will go away or
6. Trying hard to give you a "great deal" without answering your questions

Remember, you can always hang up if something doesn't seem right. Scammers often want you to make a quick decision without thinking about it. Slow down, do your own research about the offer, or contact [your local PCU branch](#). We're here to help protect you from fraud and scams.

If you experience a scam, you can [submit a complaint](#) with the Federal Trade Commission, contact your local police or sheriff's office, or report the scam to the Rhode Island Attorney General's Consumer Protection Unit at consumers@riag.ri.gov.

Your Check is NOT in the Mail Here are 6 Simple Ways to Protect Yourself from Check Washers



Have you ever had a check cashed, only to find out that it never reached your intended recipient? You may have been the victim of check washing, a scam that involves "washing" a check with chemicals to erase the details, then changing the payee name and often the dollar amount to fraudulently deposit it and steal your money.

The United States Postal Inspection Service recovers more than \$1 billion in counterfeit checks and money orders every year, but with these simple steps, you can foil the check washers before they strike.

- Use a pen with blue or black non-erasable gel ink to write your checks.
- Deliver your mail directly to a post office.
- Don't let delivered mail sit in your mailbox.
- Pay your bills online.
- Monitor your bank account for balance discrepancies.
- Report stolen checks quickly.

For the second month in a row, the postal service warns against people mailing checks, sending them through a home mailbox or the blue collection box. Instead, officials said the safest place to send them is going inside the local post office.

For those expecting a check or something else valuable in the mail, check it daily.

To protect yourself even further from financial frauds and scams, set up security alerts for your People's Credit Union Online and Mobile Banking accounts. Setting up alerts can help you monitor balances, cleared checks, debit card purchases, and more. Go to "My Profile" in Online and Mobile Banking and choose "Alerts," where you will find an account dropdown to select individual alerts for each account. Each alert can have a different preference on how you would like to be contacted, whether by text or email. You can also choose to receive an alert when your Online Banking is accessed and for any transfers in and out of your accounts.

If you aren't registered for [Online](#) or [Mobile](#) Banking, enroll now and add another level of protection between you and the fraudsters

Stop Storing Your Money in Venmo, Cash App, or PayPal!

Nonbank Payment Providers Are a Risky Place to Keep Your Funds



Many Americans are choosing to make payments without cash through popular digital payment apps like Venmo, Cash App, and PayPal. In fact, according to an October 2022 Pew Research Center survey, 76 percent of U.S. adults have used a payment app at least once. However, 34 percent of users say they're not confident payment app companies can keep their personal information safe, with one in 10 users reporting that they had fallen victim to a scam.

Rohit Chopra, head of the Consumer Financial Protection Bureau, is now urging consumers to keep their funds in federally insured banks and credit unions like People's Credit Union instead of the nonbank payment providers, where the government does not automatically insure your money, and it could be completely lost if the company fails.

In a recent report, the Bureau highlighted a lack of transparency by digital payment apps on where funds are being held or invested, whether and under what conditions they may be insured, and what would happen if the company or the entity holding the funds were to fail.

So, if you're a regular Venmo or PayPal user, consider moving any funds you have stored there to your safe and secure People's Credit Union account!

Use Your Credit Card ...Without the Card!

Keep Your Payment Information Safe in a Digital Wallet



A digital wallet is a smartphone app that securely stores your credit card information through encryption. You can only use the wallet when you unlock your device and authorize the wallet's use. Because they replace your card information with a randomized identifier, that information is never visible. "No one can steal your actual card number from that device if anyone were to get in," says Jordan Carr, Program Director at the Oasis Institute. This nonprofit runs classes in technology and other subjects.

Three major digital wallets are currently available, and all three require a lock for your phone or app, so anyone who finds or steals your phone shouldn't be able to use your credit cards.

Depending on the phone you have, here's how to find the right wallet and its payment system:

Apple Wallet

Preinstalled on iPhones, Apple Wallet stores your credit cards to use with [Apple Pay](#).

Google Wallet

Usable on Android Phones, [Google Wallet](#) may already be pre-loaded on your phone. If not, download it free from the Google Play store.

Garmin Pay

[Garmin Pay](#) lets you make purchases quickly and almost effortlessly with nothing needed but your watch.

Contact us:

Email: memberservice@peoplescu.com

Phone: 800.498.8930

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screen. That feedback confirms that your payment has gone through.

Payment cards aren't the only items digital wallets can hold. Use them to store loyalty cards, airline boarding passes, event tickets, and more.

Tips to Protect your Personal Information

Let's look at ways that you can protect your personal information.

- **Always verify.** If you're contacted by an institution (bank, broker, government entity), hang up the phone and call that institution directly.
- **Use two-factor authentication.** It may take a little longer, but it's worth it for the added protection.
- **Sign up for account alerts.**
 - Inside your Online and Mobile Banking, you can add card alerts and controls to help keep your account secure.
- **Secure your devices and networks.** Do not use public wifi, use VPNs, and install a screen lock and password on your smartphone and computer.
- **Protect your credit.** Check it often using our free credit reporting and score platform via SavvyMoney.

Guard Your Login Credentials

If cybercriminals steal your login credentials, they can access your accounts and find your personal or professional information.