



ACCOUNT ACCESS AROUND THE CLOCK

WSFCU is now available at all hours of the day or night, any day of the year.

Call 1-888-837-6500 to speak with a Member Service Agent or visit our website: www.co-opsharedbranch.org



ELDER FINANCIAL EXPLOITATION

To con artists, down-on-their-luck relatives, or opportunistic acquaintances, they are gold mines. Individuals over the age of 50 control 70% of the country's wealth, and seniors between the ages of 65 and 74, with an average net worth of \$1.06 million, have more assets than any other age group.

"That's where the money is," says Jay Haapala, AARP associate state director of community outreach in Minnesota. "If college kids had a bunch of disposable income lying around, criminals would be trying to figure out how to scam college kids."

Dementia, disability, and decline can make it even easier for criminals. All told, it is a problem that costs American seniors billions of dollars every year.

Common forms of exploitation

There are myriad scams, unethical businesses, and unscrupulous individuals preying on seniors all the time. While the details vary, there are a few familiar scenarios.

Breach of trust

The vast majority of elder financial abuse—as much as 90%, according to the National Adult Protective Services Association—is committed by caregivers or close family members. A son is added to a checking account to help manage Mom's bills and then starts using the account to pay off gambling debts. Or Grandpa gives valuables to the housekeeper and eventually—at her suggestion—names her in the will.

Phone scams

Someone calls, ostensibly from the IRS, saying that an individual has a tax bill that is going to rise with interest and fees unless paid immediately. Or someone calls with news that there is a problem with a credit card and they need a Social Security number and birth date to access account information to clear things up.

Phishing scams

As more seniors head online, they grow more susceptible to phishing scams. Phishing emails look as though they come from legitimate sources such as banks or credit card issuers. They ask seniors to click on a link to enter account information in order to verify recent transactions or to rectify problems with accounts. Unfortunately, the links are fake, and criminals use them to gather personal account information, which they use to drain accounts or steal identities.

So, how do you protect yourself and your loved ones from elder financial abuse? Sign up on the Do Not Call Registry. This prevents businesses from contacting you. Those that do come through either don't know what they're doing or don't care. "Either way," says Haapala, "you should not do business with them."

Haapala also reminds seniors to conduct their personal business within the financial services system. Financial institutions have fraud protection services that limit an individual's risk. They also have systems that make it possible to trace funds back to criminals in some instances.

WSFCU Rates

Auto Loans as low as 1.750% APR
Home Equity as low as 5.000% APR
IRA as high as 0.60% APY
Certificates as high as 1.25% APY

WINSTON-SALEM
Federal Credit Union



Share is a publication of the Winston-Salem Federal Credit Union. This periodical provides financial education for credit union members and their families. WSFCU is a not-for-profit cooperative organized for the benefit of providing affordable financial services to members.



To enrich and empower the lives of our members!

share

WINSTON-SALEM
Federal Credit Union



Spring 2017 Newsletter

ANNOUNCEMENTS

WSFCU will be closed on the following day:

Salem Avenue Branch

Good Friday
Fri., April 14, 2017

Memorial Day
Mon., May 29, 2017

Peters Creek Branch

Easter
Mon., April 17, 2017

Memorial Day
Mon., May 29, 2017

BOARD OF DIRECTORS

Kevin Lyons (Chairperson)
Lisa Saunders (Vice Chairperson)
Marion Belton (Secretary)
Dale Throckmorton
David "Ritchie" Brooks
Nick Jamison
Vincent McAlexander

711 Salem Avenue
Winston-Salem, NC 27101
OR
3193 Peters Creek Parkway
Suite A
Winston-Salem, NC 27127
Ultra Voice: 336.748.3500
Website: www.mywsfcu.org



CARD VALET COMING SOON!

Winston-Salem Federal Credit Union (WSFCU) will soon introduce CardValet®, a mobile card management application that helps reduce account fraud by allowing cardholders to monitor accounts with their smartphone and control how, when and where their debit card is used.

monitor dependent spending. So, by using the GPS system in their smart phone, geographic use restrictions can be established for college students along with restrictions on merchant type and spending limits.

CardValet is also ideal for small businesses.

CardValet is available to download in the Apple® App Store or Google® Play. Once CardValet is set up, cardholders have the ability to "turn off" their card when not in use, establish transaction spending limits and decline a transaction when the amount exceeds a predefined threshold.

Real-time smartphone alerts can be customized based on the types of information each cardholder would like to receive. For example, a cardholder can set up an alert to be notified when a card is used, when a transaction is approved and exceeds any of the permitted use policies, or when a card transaction has been attempted but has been declined based on the parameters established.

CardValet offers cardholders the capability of linking additional accounts to better

All transactions can be monitored or controlled for specific merchant categories, such as travel, restaurants or entertainment, and can be denied or reported for types of merchants deemed not business related.

All these features and more will be FREE to WSFCU members...stay tuned for more information on CardValet and when it will be available at your WSFCU!



in this issue

Card Valet Coming Soon!

Going Out of Town? Let Your WSFCU Know

Annual Meeting Notice

Shred For A Cause Effect

Elder Financial Exploitation

GOING OUT OF TOWN? LET YOUR WSFCU KNOW

If you are planning on hitting the road, please contact your WSFCU to make us aware. One of the best ways to help WSFCU safeguard your account while you are gone is to keep the credit union informed when you plan a trip.

Protecting our members is a top priority at WSFCU. For this reason, WSFCU regularly reviews accounts for suspicious activity (such as out of town transactions). If we identify suspicious activity, we may stop service to your card until we can contact you to verify the validity of the suspicious transactions.

By telling us where you are planning to use your WSFCU ATM/Debit card, you can help avoid a disruption in service. It also helps us to continue providing you with exceptional service, no matter where in the world you may be.



ANNUAL MEETING NOTICE

WSFCU's annual meeting of membership will be held on **Tuesday, May 30, 2017** at the Milton Rhodes Center for the Arts, 251 N. Spruce Street Winston-Salem, NC 27101. The meeting will start promptly at 6:00 p.m. Below are the names and bios of this year's nominees.

Marion Belton: (incumbent)
Retired- Operations Supervisor, City of Winston-Salem Belton worked for the City of Winston-Salem for thirty-six years. He started out at the Archie Elledge Waste Treatment Plant in 1980 as a Laboratory Technician and moved

to Sanitation in 1982. He retired as one of the Operation Supervisors for the Sanitation Division. Marion Graduated from Winston Salem State University with a BS degree in Biology. He has been serving on the Board of Directors with WSFCU since 2003.

Nick Jamison: (incumbent)
Retired-Parks & Recreation Dept., City of Winston-Salem Jamison is a retired employee of the City of Winston-Salem, having worked from 1968-2003. During his last 28 years with the City, he served as Recreation and Parks Director. He is a graduate of Virginia Tech with a Master's Degree from UNC-Chapel Hill. He has

served on the Board of Directors for WSFCU since 2002. He previously served on the Nominating Committee and the Supervisory Committee.

Gregory Bradsher: Administrator, Forsyth Municipal ABC Board Bradsher is an active community volunteer with current and past board service with the American Red Cross, Keep Winston-Salem Beautiful, Inc., and Children's Loft. He holds a B.A. degree in Business Administration and Accounting from Winston-Salem State University. Bradsher has been serving on the Supervisory Committee since 2012 and is currently the Chairperson.

SHRED FOR A CAUSE EVENT

Join us on Thursday, April 13, 2017 from 9:00 am to 11:00 am at our Salem Ave branch for our Shred for a Cause event. Bring at least 3 non-perishable goods to donate to Second Harvest Food Bank and we will shred your sensitive material for FREE!

Our members will have the opportunity to shred sensitive materials safely and securely through our trusted vendor, Shred-It, while donating to a great cause.

**Limit 3 copy paper sized boxes per person please.*

WINSTON-SALEM
Federal Credit Union



WSFCU FINANCIALS* AS OF JANUARY, 2017

assets	
cash & investments	\$ 8,714,540.19
loans to members	50,565,982.43
accrued income	192,959.02
land & building & fixed assets	1,326,924.41
dep for ins accts	513,158.67
other assets	675,367.16
total assets	\$ 61,988,931.88
liabilities	
liabilities	\$ 909,816.46
member deposits	52,694,808.48
other liabilities	118,224.75
reserves/undivided earnings	8,266,082.19
total liabilities & reserves	\$61,988,931.88

* unaudited



Peters Creek Parkway

10 am - 7 pm (Monday - Friday)
10 am - 2 pm (Saturday)
Closed Sunday

The last Sunday of business will be March 19.

With our online bill pay,
paying your bills is
almost too easy.



\$100 CASH REWARD WITH EVERY NEW LINE

It's Sprint's best Credit Union Member Cash Rewards offer ever — another BENefit of membership!

Visit LoveMyCreditUnion.org/Sprint or text "BEN" to 313131 to calculate your cash rewards.

Members get a **\$100** cash reward for **every new line** when you switch to Sprint®.

Current Sprint customers will receive a **\$50** cash reward for **every line** transferred into Sprint Credit Union Member Cash Rewards.

Plus, get a **\$50** loyalty cash reward **every year** for **every line**.

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