

To enrich and empower the lives of our members!

share

WINSTON-SALEM
Federal Credit Union



Fall 2017 Newsletter

ANNOUNCEMENTS

WSFCU will be closed on the following day:

Salem Avenue Branch

Thanksgiving

Thurs., November 23, 2017
Fri., November 24, 2017

Christmas

Mon., December 25, 2017
Tues., December 26, 2017

Peters Creek Branch

Columbus Day

Mon., October 9, 2017

Thanksgiving

Wed., November 22, 2017
Close at 5:00pm
Thurs., November 23, 2017

Christmas

Mon., December 25, 2017

BOARD OF DIRECTORS

Kevin Lyons (Chairperson)
Marion Belton (Secretary)
Dale Throckmorton
David "Ritchie" Brooks
Greg Bradsher
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



Equifax Data Breach

Equifax Inc. announced a cybersecurity incident that potentially affects approximately 143 million U.S. consumers. It's not clear at this time who is affected. Equifax has created a dedicated website (www.equifaxsecurity2017.com) that will enable you to determine if your personal information may have been impacted by this incident, sign up for credit file monitoring, identity theft protection, and to track any updates.

Equifax will send direct mail notices to

consumers whose credit card numbers or dispute documents with personal identifying information were impacted.

If you have additional questions, Equifax has set up a dedicated call center for you to contact at 866-447-7559. The call center is open every day (including weekends) from 7 a.m. – 1 a.m. Eastern Standard Time.

We encourage you to take advantage of the service Equifax is providing to monitor your financial accounts.

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Equifax Data Breach

International Credit Union Day: Why
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Shred Event

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Think Twice Before You Meme



INTERNATIONAL CREDIT UNION DAY WHY CREDIT UNIONS ARE WORTH CELEBRATING

In 1924, Roy Bergengren, one of the architects of the credit union movement, reflected on what a credit union can do for people.

“The credit union is, in fact, a bridge,” Bergengren wrote in the inaugural issue of “The Bridge,” the official newsletter of the American credit union movement, which was then in its infancy. “It may be the bridge over which the tenant farmer travels the wide gap that separates him from ownership. It may be the way that opens the great land of opportunity to the wage worker, who finds his savings the ‘open sesame’ to broader possibilities for himself and his family.”

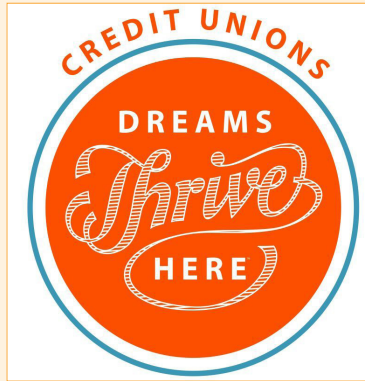
Twenty-four years later, in 1948, credit unions in America, and later around the world, began celebrating the philosophy and achievements of credit unions every

year on the third Thursday in October.

The theme for International Credit Union Day 2017 is “Dreams Thrive Here,” harkens back to Bergengren’s sentiment, and it’s meant to

serve as a reminder of how effective credit unions like Winston-Salem Federal Credit Union are at helping all people chase and achieve their biggest dreams in life.

This is because, unlike other financial institutions, credit unions are not-for-profit, so their primary purpose isn’t to score record profits in order to cut distant



shareholders bigger dividends checks. Rather, the primary purpose of credit unions is—and always has been—to be of service to their members. That means you.

This people-first philosophy doesn’t just mean better service, it translates into a better financial deal for consumers. Credit unions, on average, offer higher rates of return on savings accounts, lower rates on loans, and fewer and lower fees than other financial institutions.

Through the first half of 2016, according to data collected by the Credit Union National Association, credit union members saved \$9.3 billion over what they would have paid at banks: \$1.9 billion through higher yields on savings, \$1.2 billion on lower fees, and \$6.2 billion on lower loan rates.

SHRED EVENT

In celebration of ICU Day,
we invite you to visit our main
branch location
(711 Salem Avenue) on

Monday, October 16th
for a **FREE** member shred event
from 9AM-12PM.

Bring any of your sensitive
materials to be safely discarded by
our trusted vendor,
Shred It.

WSFCU FINANCIALS* AS OF AUGUST, 2017

assets	
cash & investments	\$ 9,023,338.25
loans to members	50,921,085.74
accrued income	191,061.49
land & building & fixed assets	1,465,790.74
dep for ins accts	520,290.15
other assets	<u>592,734.75</u>
total assets	<u>\$ 62,714,301.12</u>

liabilities	
liabilities	\$ 924,168.30
member deposits	53,332,981.30
other liabilities	184,335.34
reserves/undivided earnings	<u>8,272,816.18</u>
total liabilities & reserves	<u>\$62,714,301.12</u>

* unaudited

CardValet

CARD VALET IS HERE

Winston-Salem Federal Credit Union (WSFCU) now offers 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.

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 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. 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 are FREE to WSFCU members...download the app today!

BEGINNING FRIDAY, SEPTEMBER 15th

The financial services industry will incorporate new rules that may affect the time of day some debits post to your account. It is important that WSFCU members stay on top of their account balances by reviewing them at the close of business each day.

Use our free mobile app, online banking, and ultra voice phone banking systems to access your account anywhere, anytime, 24/7.

WINSTON-SALEM
Federal Credit Union
www.mywsfcu.org





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



THINK TWICE BEFORE YOU MEME

Earlier this year, a Facebook meme went around called “10 Bands I’ve Seen, And One Is a Lie.” Posters then listed the names of nine bands they’d seen and one that they hadn’t, and their friends had to guess which was the lie.

The person sharing the list often included a note about the first band he or she had seen play live. Sharing that information, security experts pointed out, is a risk, because the first-band question is a common one used to verify a person’s identity when he or she is accessing online accounts.

According to an April 2017 New York Times story about the 10 bands trend, security experts warned that memes which encourage you to share personal details can be used to unlock your accounts. Even if your Facebook account is set to private, it’s not impossible for bad actors to access it. Think about the number of times your friends have notified you their account was hacked and warned you not to accept a friend request.

So what can you do? It’s still possible to participate in fun trends on Facebook, just be cautious—especially when it comes to quizzes and other activities encouraging you to reveal information about yourself.

Here are some tips:

- Think twice about what you share. If you’re concerned about privacy, sharing any kind of personal information on Facebook—or in a public space online—means offering valuable data to marketers who can use it to advertise to you.
- Don’t share information that answers common security questions. Things like the name of your first pet, the street where you grew up, or your mother’s maiden name should never be shared online.
- Consider making up answers to your security question. Questions like “where you went to high school?” are too easy. Change your answer to something random (but memorable) for additional security.



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**

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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.

