

MARCH &
APRIL 2023

MON - FRI: 9AM - 4:30PM | SAT: 9AM - 12PM | OPEN 24/7 @ WFSAVINGS.COM

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Fun Quotes

"No one's ever jealous when they hear you went bowling. But bowling is great; you've got to love a sport where you can eat while you play it. You never see that in tennis."

— Jim Gaffigan

"The quickest way to double your money is to fold it and put it in your back pocket."

— Will Rogers



Identity Theft Targets

As unique as we each are, we all look the same to identity thieves — like good targets. To them, it's all about our Social Security numbers, credit card numbers, Medicare numbers, birth dates, account login credentials, etc.

Here are some signs that someone is likely using your identity:

You get bills for things you didn't buy or services you didn't use. Your bank account has withdrawals you didn't make. You don't get bills you expect. You check your credit report and discover unfamiliar accounts.

Here are some things to do to fight back against identity theft:

1. **Protect your information.** Shred documents before you toss them, share your Social Security number only when you must and use strong online passwords.
2. **Check your monthly statements and your credit.** Read your account statements and explanations of benefits. Be sure you recognize what they show. At least annually, request your credit report for free from AnnualCreditReport.com or 1-877-322-8228. And if you see something odd, address it right away.
3. **Hang up on unwanted calls and ignore unexpected texts/emails.** Don't press any numbers or click on any links. Blocking services might reduce unwanted calls and texts. Ask your phone carrier about call and message blocking.

(Source: FTC "Identity Theft Awareness Week events focus on how to reduce your risk" by Seena Gressin January 24, 2023, and FTC Pass It On materials on Identity Theft and Unwanted Calls and Text Messages.)

Bank Scams

Scams (and the criminals behind them) are getting more creative in separating victims from their money. One of the latest schemes involves fraudsters pretending to be your bank in order to steal sensitive data and take over your accounts. Scammers reach out to potential victims via fake text messages, emails and telephone calls (both live and pre-recorded).

Cyber crooks may impersonate fraud departments from banks. They weave stories about your hacked accounts and tell you immediate action is needed to stop the perpetrators. People feel a sense of urgency if they think their savings are vanishing. Being on edge, folks may react more quickly than they might otherwise and as a result, they provide their bank account details to the crooks.

Sometimes, con artists might call or text you to confirm your bank account username and password, credit or debit card account numbers or your Social Security number. Scammers spoof email addresses and phone numbers on caller ID to make it appear that it's from your bank. People can be easily misled when fraudsters sound official, using bits of data that they previously obtained.

Also, someone impersonating your bank may call to alert you of "suspicious activity" on your account. The crook might direct you to send money to yourself via a payment app or send it to the "bank's address" to somehow reverse a transaction. But, that's how they get access to your cash.

Remember — A bank will never contact you for your password, PIN, login information, account numbers, etc. Whether it's a scammer impersonating your bank or a real call, stay safe by ending unexpected calls and dialing the phone number on the back of your bank card instead. And never ever send money to someone you don't know.

(Source: Kiplinger's Personal Finance and Detroit Free Press "Scammers pretend to be from your bank to drain your savings" by Susan Tompor January 5, 2023)



Did You Know?

Federal Deposit Insurance Corporation (FDIC) deposit insurance covers:

- ◆ Checking accounts
- ◆ Negotiable Order of Withdrawal (NOW) accounts
- ◆ Savings accounts
- ◆ Money market deposit accounts
- ◆ Certificates of Deposit (CDs)
- ◆ Cashier's checks
- ◆ Money orders
- ◆ Other official items issued by an insured bank

FDIC deposit insurance does not cover:

- Stock investments
- Bond investments
- Mutual funds
- Life insurance policies
- Annuities
- Municipal securities
- Safe deposit boxes or their contents
- US Treasury bills, bonds or notes
- Crypto assets

(Source: FDIC Consumer News August 5, 2022)

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