



# ON THE MONEY

Be the Leader of Your Financial Future

## A Letter from the President & CEO

### Insights To Identifying and Avoiding Fraud Text Messages

If you've ever received a text that says: "Credit Union Alert: Did you attempt a wire transfer of \$4690.00? Reply YES or NO," there's a chance it made your stomach drop as you scrambled to deny the transaction. But the question then surfaces: will denying the transaction end up leaving you vulnerable to fraud? As text scams become more sophisticated, it is getting increasingly difficult to identify the real from the fake.

A new [analysis from the Federal Trade Commission \(FTC\)](#) shows that fake financial institution fraud warnings were the most common form of text message scams reported to the agency in 2022 - nearly twenty times the number since 2019. The Credit Union National Association (CUNA) urges individuals to be on high alert, as these texts are specifically designed to create a fake sense of urgency, and warning signs can be easily missed if you do not have your guard up. These texts often ask people to verify a large transaction they did not make, and those who respond are connected to a fake financial institution representative. If you find yourself being targeted by this scam, you might get a fake number to call about supposed suspicious activity, or you might be asked to reply 'yes or no' to verify a large transaction (that you didn't make). If you reply, you may get a call from a (fake) "fraud department".

According to the FTC's report, victims state that they thought the financial institution was helping them get their money back. Instead, money was transferred out of their account. Worse still, many people report giving their Social Security number and other personal information to scammers, leading to possible identity theft. Even educated people who know better than to give personal information over the phone or through a text have found themselves victim to these scams by simply clicking on a link to refuse the transaction. Oftentimes this link installs harmful malware onto their phone, which steals personal and financial information without the victims even realizing it.

The FTC reports that this scam is increasingly popular because "texting is cheap and easy, and scammers are counting on the ding of an incoming text being hard to ignore." After bank impersonation, the most frequently reported text scams were: "messages claiming to offer a free gift, often from a cell phone carrier or retailer; fake claims of package delivery issues from the USPS, UPS, or FedEx"; and Amazon security alerts.

To combat this growing financial crime, CUNA is urging the Federal Communications Commission (FCC) to require mobile wireless providers, and entities that originate text messages, to investigate and potentially block texts from a sender after they are on notice from the FCC that the sender is transmitting suspected illegal texts. Additionally, CUNA has urged the FCC "to work with mobile wireless providers, and other entities involved in the texting ecosystem, to design an authentication framework that prevents criminals from successfully sending text messages that impersonate legitimate companies," while at the same time ensuring that text messages from legitimate companies are not blocked.

While CUNA advocates to get these important regulatory changes made, Orlando Credit Union works to remind our members to:

**Never click on links or respond to unexpected texts.** If you think an incoming text might be legitimate, contact Orlando Credit Union directly using the phone number listed on our website. Never use the contact information provided in the text message.

**Filter unwanted texts.** Your phone may have an option to filter and block spam or messages from unknown senders.

**Never give your personal or financial information in response to a request that you didn't expect.** Honest organizations won't call, email, or text to ask for personal information, such as Social Security number, credit union account information, or credit card numbers.

**Stop and talk to someone you trust.** Before you do anything else, tell someone — a friend, a family member, a neighbor — about the text. Talking about it could help you realize it's a scam.

We thank CUNA for much of the research data included herein.

We thank you for your membership and hope you find this information useful,



Sincerely, President & CEO

*Suzanne Weinstein*



## MY CREDIT SCORE

Staying on top of your credit has never been easier. Enroll in My Credit Score for free through online or mobile banking. With My Credit Score you will be able to:

- View your current credit score.
- Access your full credit report.
- Receive credit monitoring alerts.
- Simulate and learn ways to improve your score.

See ways you can save money on new and existing loans with us.

Visit <https://www.orlandocreditunion.org/online-services/credit-management>

## Board of Directors Application

### Want To Serve On The Orlando Credit Union Board Of Directors?

Orlando Credit Union is currently accepting applications for the Board of Directors. Applications for candidacy will be accepted NO LATER THAN 4:00 pm EST on January 12, 2024. To obtain an application, please visit [OrlandoCreditUnion.org/Volunteer](https://www.OrlandoCreditUnion.org/Volunteer).

All applications are reviewed by the credit union's Nomination Committee for completeness and suitability for the credit union's leadership needs.

## SAVINGS ACCOUNTS



**Plan ahead. Let a *savings account* work for you during the holidays.**

Holiday spending can quickly add up, that is why Orlando Credit Union offers savings accounts to fit your needs. A holiday club or vacation club account requires no minimum balance and can be set up for direct deposit to start saving for the holidays, vacations, or unexpected expenses. Plus, balances over \$200 earn dividends. Let a savings from Orlando Credit Union work for you visit <https://bit.ly/45ZSUQW> to learn more or open yours today.

## REWARDS CHECKING



At Orlando Credit Union we are investing in you by offering checking accounts that reward you for banking with us. Our Rewards Checking or Premium Rewards Checking programs, earn points for everyday banking transactions such as debit purchases, direct deposit, loans, and more. Transform points into journey moments including that anniversary dinner, your vacation trip, or that everyday experience.

■ Open yours at [OrlandoCreditUnion.org](http://OrlandoCreditUnion.org) or by visiting a branch.

## XTREME REWARDS CARDS



No card says "holiday gift giving" better than the Orlando Credit Union Xtreme Rewards Credit Card. Every time you spend, you reward yourself.

**4X POINTS**  
FOR AMAZON & PAYPAL  
purchases for first 12 months\*\*

**3X** Points for travel & gas purchases\*\*

**2X** Points for grocery & dining purchases\*\*

**1X** Points for everything else\*\*

## Maximize Your Holiday Season with Orlando Credit Union's Credit Card Rewards

The holiday season is a time of joy, festivities, and giving. It's also a time when expenses tend to pile up quickly, making it the perfect opportunity to take advantage of credit card rewards. Orlando Credit Union offers a range of credit card rewards that can help you make the most of your holiday spending. Whether you're looking for cash back, gift cards, merchandise, or even the option to give back to charity, our rewards program has you covered. Let's explore the benefits of using credit card rewards during the holiday season and see how Orlando Credit Union can help you make the most of this time of year.

### Cash Back Rewards

With Orlando Credit Union's credit card rewards, you can earn points on your holiday purchases and redeem them for cash back. This is an excellent option if you're looking for some extra funds to manage your expenses or even to treat yourself to something special. The best part is that there's no limit to the number of points you can earn, allowing you to accumulate substantial cash rewards.

### Gift Cards and Merchandise

During the holiday season choosing what to gift your loved ones can be a challenging decision. Orlando Credit Union's credit card rewards program allows you to redeem points for gift cards from various popular retailers. This not only makes your holiday shopping more convenient but also gives you the flexibility to choose the perfect gift. Additionally, you can also explore a wide range of merchandise options, from electronics to home goods, to find something that suits your needs and preferences.

### Travel and Experiences

When it comes to the holidays, many of us love to travel and create lasting memories with our family and friends. Orlando Credit Union's credit card rewards program offers the option to redeem points for travel-related expenses, including airline tickets, hotels, and car rentals. Imagine using your accumulated points to plan that dream holiday getaway or to visit loved ones who live far away. These rewards can make your travel experiences even more enjoyable and affordable.

### Fuel Redemption

With the holiday season comes an increase in travel, and consequently, fuel expenses. Orlando Credit Union understands this and allows you to redeem your points for fuel purchases. This can be especially beneficial if you're planning a road trip or frequently commuting during the holiday rush. By using your credit card rewards to offset some of your fuel costs, you'll have more to spend on other enjoyable aspects of this festive time of year.

The holiday season is a time to make memories, indulge in joyous moments, and spread cheer. However, it can also be a financially challenging time for many. Utilizing credit card rewards gained through the use of our Visa Xtreme Rewards Credit Card can help alleviate some of that stress by providing you with various options to maximize your spending during the holiday season. From cash back rewards to gift cards, merchandise, travel, and even fuel redemption, Orlando Credit Union ensures that our members have a wide range of choices to make the most of this festive time. Take advantage of these rewards and make your holidays truly unforgettable while staying within your budget.

For more information, please visit [OrlandoCreditUnion.org](http://OrlandoCreditUnion.org).

Visit [OrlandoCreditUnion.org](http://OrlandoCreditUnion.org) for branch locations and hours or call us at **407.835.3500** or **800.953.4567**.

\*\*Please see Rewards Terms and Conditions located in the Rewards portal in online or mobile banking for complete details.

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