

# FOUR ALARM NEWS

Hot Topics for 2<sup>nd</sup> Quarter 2024

## PRESIDENT'S MESSAGE



Ben Laurendeau

As you know, many forms of fraud are on the rise, and unfortunately, the number of consumers (and FFCCU members) being impacted continues to grow. At FFCCU, we regularly post useful articles on how to avoid being a victim. On our website you'll find recent blog posts relating to romance scams, elder financial abuse, social media shopping, and spoofing. I encourage

you to pay attention to our website and social media channels for this valuable content.

Scammers commonly present themselves as representatives from a legitimate business such as big retailers like Amazon, tech sources like Google... or even your Credit Union! Although we might reach out to you for legitimate business purposes, please know that we will not ask you for sensitive information. Remember, we already have that information and would not need you to provide it to us. If you ever feel a phone call, text, email, or direct message seems unusual or suspicious it's best to stop and contact the business directly, using official public contact information. Scammers can spoof phone numbers, make false web sites with harmful links and create emails that look so real they fool us. Clicking links, giving information on a phone call you didn't place, responding to text messages, etc. are all ways to fall into the traps.

If you feel pressured, threatened, or an offer seems too good to be true – please hit the brakes and assess the situation before revealing any sensitive information such as account or card numbers, social security number, etc. Being a little suspicious isn't a bad thing. Pause, contact the business or entity directly and stay safe.

As always, we appreciate the opportunity to serve you.



Accounts are insured up to \$250,000.00 by American Share Insurance. This institution is not federally insured by member choice. **MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.**



EQUAL HOUSING OPPORTUNITY

## PLEASE NOTE A CHANGE IN ACCOUNT STATEMENTS:

Beginning May 31, 2024 members who are NOT enrolled in e-statements will incur a \$2 charge per statement cycle, per account. Need help switching to e-statments? Contact us at 216.621.4644.

## FANTASTIC PLASTIC Great Rate VISA® Credit Card



What do banks, credit unions, department stores, PayPal, most airlines, and World Wrestling Entertainment all have in common? They all offer credit cards.

With so many credit card options available, you're

looking at an ocean of different interest rates, terms and conditions, transfer fees, and other factors. Picking a card that's the right fit for you can lead to "analysis paralysis" as you worry about making the right choice and wonder what else is out there.

We're going to make it a little easier for you. You already know that FFCCU offers rates and terms that benefit our members the most – and our Great Rate VISA® card is no exception.

Start with perhaps the most important factor in selecting a credit card: how much you could end up paying in interest. With a competitive interest rate as low as 12.75% APR and NO annual fee, this is already a card working in your favor.

Plus, if you're looking for a credit card that can help you consolidate debt and pay it off faster, the Great Rate VISA® card could be just what you need. There's no balance transfer fee, (compared to 4-6% on many other cards) and you'll get an introductory APR of only 1.99%\*, so you'll pay less towards interest and can pay down your balance faster.

Still not sure? Use our online chat, send us an in-app message or stop into your FFCCU branch to talk with one of our teammates. We can walk you through the specifics of our Great Rate VISA®, as well as the other credit card options. Or, apply now at [ffcommunity.com](https://ffcommunity.com)!

\*Terms, full details and card application are available at [ffcommunity.com/visa-credit-cards](https://ffcommunity.com/visa-credit-cards).

## TIPS TO AVOID FOUR COMMON MORTGAGE MISSTEPS

Springtime is here, and the possibility of a new home may be on the horizon. As you search for your dream home, keep in mind these essential tips for a smooth home buying process:

- 1. KNOW THE ESSENTIALS:** Create a list of what you desire most in a home – must-haves and nice-to-haves. Prioritize what matters most to you so you don't get overwhelmed and do end up with what you want.
- 2. KEEP IT REAL:** Keep in mind your income and set your expectations accordingly. If you're currently renting, consider using your rent as a guideline for a good monthly payment. If you're able, a down payment of 20% or more on a home is ideal because it can reduce the monthly payment cost and help you avoid paying private mortgage insurance (PMI).
- 3. PRE-APPROVE BEFORE YOU MOVE:** Get pre-approved with your lender to show sellers that you're serious about buying a home. The pre-approval process will also help you spot potential credit issues so that you can correct them. If you need to pay off debt, consolidate credit cards, or refinance a student loan, now is the time to do it – before you shop for your new home.

- 4. BRACE FOR THE HIDDEN COSTS:** The price of your new home doesn't always tell the whole story. One of the biggest additional financial burdens (that can sometimes blindside first-time home buyers) is closing costs. These costs include loan processing fees, prepayment of property taxes, homeowner's insurance, and appraisal fees. When shopping for a home loan, compare these costs from lender to lender - they can vary widely. There are also ongoing costs, like property taxes, that you'll want to factor into your budget, either in your mortgage payments or out-of-pocket.

For more tips and details, visit [ffcommunity.com/first-time-home-buyer-tips](http://ffcommunity.com/first-time-home-buyer-tips) – where you can get more great advice on the home-buying process.



## SKIP THE DEALING and Get Your Wheels!

As exciting as it can be to purchase a new car, the financing process can be daunting. Even after agreeing on the terms, jumping through the hoops of financing can feel overwhelming. Want to put the pedal to the metal when it comes to getting financed for your ride? That's where pre-approval comes in!

Apply for an auto loan (or boat, motorcycle or RV loan) with FFCCU before you start shopping for the new vehicle. Getting pre-approved cuts down on stress, since you'll walk in knowing what you can afford. Preapproval typically includes details on all loan terms - including the length of the loan, whether the vehicle is new or used, and the expected down payment.

### READY TO GET STARTED?

Take a ride on over to our website at [ffcommunity.com/auto-loan](http://ffcommunity.com/auto-loan) for more details on how to get pre-approved for a car loan today.

## WELCOME NEW TEAMMATES



**Diamond Wyckoff**  
Financial Service  
Representative



**Berto Rivera**  
Financial Service  
Specialist



**Roger Temethy**  
Collections  
Assistant



**Janela Jackson**  
Teller



**Xavier Sopko**  
Teller



**Will Sowder**  
Member Contact  
Center

## MOST VALUABLE TEAMMATE: ANGELIQUE ARROYO



While processing daily reports, Angelique noticed a suspicious transaction on the account of a senior member. She did some digging, confirmed that fraud was taking place, and contacted the authorities.

Angelique single-handedly sleuthed a complex problem and was instrumental in caring for the member during a difficult time, providing pivotal insight into the criminal investigation, and mitigating financial damage caused... and that's something to celebrate!

## IMPORTANT BRANCH CLOSURE DATES

**Mon., May 27:** Memorial Day | **Wed., June 19:** Juneteenth

Online banking and our mobile banking app are available any time to transfer funds, pay bills, and more.