

Issue

09

Spring  
2021



Franklin-Oil Region  
Credit Union

# News F.O.R. You

## A Newsletter, not a Snoozeletter!

### Holiday Closings

Our branches will be closed in observance of the following holidays:

Friday, April 2nd

Good Friday

Open Until Noon

~

Monday, May 31<sup>st</sup>

Memorial Day

### Dormant Account Reminder

A dormant account occurs when there is no activity on an account for at least 12 months. Once an account has become dormant, it is assessed a \$5.00 monthly fee. After 3 years with no activity, we are required by law to escheat any remaining funds to the state. To avoid this monthly fee and eventual escheat to the state, please conduct at least one transaction in the form of a withdrawal, deposit or loan payment, each year. Also, keeping your contact information up to date is very important to ensure you are receiving your periodic statements as well as other Credit Union correspondence. If you think your account might currently be dormant or if you have any questions, give us a call today!



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## Franklin-Oil Region Credit Union's Auto Loan Rates are “OUT OF THIS WORLD”!!

From now through April 30, 2021, we're offering .50% off our already low auto loan rates for purchases or when you refinance from another financial institution. Receive an additional .25% off your rate for purchases when you put \$1,000 down!

**There's more!!!**

Rates  
as low as  
1.75%APR\*

## NO PAYMENTS FOR 90 DAYS!!!

\*APR = Annual Percentage Rate. Promotion is valid March 1, 2021 until April 30, 2021. All loans are subject to credit approval. As low as rate based on 24-month term and 2019 and newer model years. Other rates and terms available based on creditworthiness. Offer valid on new purchase loans and refinances from other financial institutions. Must be at least \$7,500 in new money. No additional rate discounts can be applied. Repayment example: Payment of \$42.44 per \$1,000 borrowed at 1.75% APR for 24 months. Payments do not include Debt Protection, GAP or Mechanical Repair Coverage. Deferring your 1st payment 90 days will lengthen the term of the loan and may affect claims made against a GAP policy, if applicable. Interest begins accruing the day the loan is funded and will be collected with the first payment. Membership eligibility required. Other restrictions may apply. Federally insured by NCUA.

Franklin Address  
101 North 13<sup>th</sup> Street  
Franklin, PA 16323  
Phone – (814) 432-4091  
Toll Free – (800) 730-7771

Oil City Address  
25 East First Street  
Oil City, PA 16301  
Phone – (814) 676-4504  
Toll Free – (855) 288-7182

Federally Insured by NCUA

YOU MUST  
GAIN  
CONTROL  
OVER YOUR  
MONEY OR  
THE LACK  
OF IT WILL  
FOREVER  
CONTROL  
YOU.

~DAVE RAMSEY~



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[www.for-cu.com](http://www.for-cu.com)  
or  
download our free  
mobile app  
to access your  
accounts on the  
go!

Exciting  
Announcements!

We now have a  
walk-up ATM at  
our Franklin  
branch!

## DON'T FALL VICTIM TO FINANCIAL SCAMS!

We all want to think it will never happen to us, but becoming the victim of a financial crime is something that can happen to anyone at any time. That's why it's imperative to be able to recognize common financial scams and the ways in which we can avoid them. The following is a list of a few common scams and some general ways to prevent them from happening.

**Government Imposter Scams** – This type of scam most often starts with a phone call, letter, text message or email supposedly from a government agency. Often, the fraudster will try to convince the victim they owe some type of unpaid debt such as taxes or fines. Once they have successfully convinced the victim the debt is real, they'll go on to convince them to give up their personal information, such as social security numbers and bank account numbers.

**Romance Scams** – This type of scam often starts with the scammer creating a fake social media profile and then building a relationship with their intended target. Once the relationship is established, they ask for money. Often, the target is so enamored with the scammer, they'll send them whatever they can even if it's everything they have.

**Fake Prize/Lottery Scams** – Fraudsters, often based outside the U.S., are contacting their targets claiming they have won a lottery or sweepstakes. They convince their target that in order to obtain any winnings, they must pre-pay the taxes or send a "processing fee" to the lottery, usually by wire transfer or prepaid gift card.

**Tech Support Scam** – In this scam, criminals pose as tech support representatives and offer to fix non-existent computer issues. They convince the victim that in order to resolve the issue they must have remote access to their computer. The scammers gain remote access to victim's personal information and in some cases even their online banking. With access to online banking, the scammer can and will easily drain the victim's account.

There are several things we can all do to protect ourselves from becoming victims of financial crime. The most important thing you can do is to never give out your personal or financial information to anyone in response to a request that you did not initiate. Here are a few others we've come up with:

- ✓ Review and update the privacy settings on your social media pages. We share so much of our lives online and this can be an easy way for fraudsters to obtain your information.
- ✓ Never wire or send money to a stranger. Once you send money, there's almost no way to ever get it back.
- ✓ Review emails carefully and never click any link unless you are 100% certain it is from a legitimate source. If you click a malicious link, you could be opening a virtual door into your life through your computer.
- ✓ Always use secure websites for any online shopping. Using an unsecure website could result in fraudsters obtaining your debit or credit card information.
- ✓ Don't skimp on the passwords! Always use a password or passphrase that is at least 8 characters and contains letters, numbers and symbols.
- ✓ Keep your computer's anti-virus software up to date and make sure you are installing updates on your computer as they become available. Updates are created to patch any vulnerabilities that may exist on your computer software.
- ✓ Review your account statements carefully. By regularly checking your account activity online, you can more quickly detect and stop fraudulent activity.
- ✓ Keep in mind that you can only win the lottery if you've played the lottery. It's so easy to get caught up in the excitement of having tons of cash, but remember that if it seems too good to be true, it probably is.
- ✓ There are many resources available to help including your financial institution, the police or the Federal Trade Commission (FTC). Don't ever hesitate to ask for help. No one deserves to be the victim of a financial scam.