

PINE FEDERAL CREDIT UNION

Spring 2024 Newsletter

66th Annual Membership Meeting

OUR 66TH ANNUAL MEETING WAS A GREAT SUCCESS!

Thank you to all of our members and guests for attending the Annual Meeting on February 20th. If you were unable to attend the 2024 Meeting, we hope you will make plans to join us next year!

BOARD OF DIRECTORS

	<u>YEARS OF SERVICE</u>
Robert Johnson, President	24
Raymond F Jones O.D., Vice President	13
Debbie Gatlin, Secretary/Treasurer	15
Beverly Barrett, Director	20
Christ Hart, Director	13
Larry Reynolds, Director	9
Roger Pugh, Director	5

SUPERVISORY COMMITTEE

	<u>YEARS OF SERVICE</u>
Member Sandy Anderson	14
Member James Rice Sr.	2
Chairman Beverly Barrett	20

HOLIDAY CLOSINGS

Monday, May 29TH

Memorial Day

Monday, June 19TH

Juneteenth

Tuesday, July 4TH

Independence Day

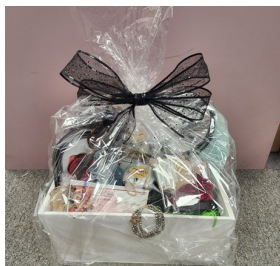
Arkansas Children's Fundraiser

One Ticket- Two Chances to Win!

**Ticket prices
\$2.00 each or
3 for \$5.00**

Relaxing Spa Day Basket

The winner will be announced on May 3rd



Limited Edition Squier Sonic Stratocaster HT

The winner will be announced on June 7th



Specially Gifted for Donations & Customized for Stage Performance by Terry Tucker

Visa Credit Card Rewards

As of February of 2023 your Pine Federal Credit Card has a Loyalty Program. With this Loyalty Program every time you make a purchase using your card, you earn valuable bonus points that can be redeemed for merchandise, travel and so much more.

Sign up at www.scorecardrewards.com

Call Pine FCU at 870-247-5100 or 870-484-4854 for more information.

Typical Fraudster Approach

Regardless of the fraud type or intention, fraudsters' first objective is to convince others that they are a real member.

Fraudster's often:

- Build victim profiles
- Change members' contact information
- Request wire transfers and withdraw funds
- Request canceled checks
- Order share drafts
- Request password resets
- Request credit/debit cards
- Set-up audio response or online banking

Fraudsters tend to gravitate to the phone channel because the primary line of defense-call center representatives asking challenge questions-is highly vulnerable to social engineering. It is easier for fraudsters to find answers to challenge question and then social engineer a rep into granting access to a members account than it is to hack IT infrastructure backed by a dedicated security team.

27 million American consumers are reportedly victimized by identity fraud-related financial losses.



Younger people lost money to fraud more often than older people: 43% Victims ages 20-29 lost money to fraud: 23% Victims ages 70-79 lost money to fraud.

However, people aged 80+ had a much higher median loss

20-29	70-79	80+
\$548	\$1,000	\$1,674

Social Engineering Fraud

Social engineering fraud is range of malicious activities carried out by fraudsters through human interactions. It uses psychological manipulation to trick users into making security mistakes.

Unsolicited email, text messages, and telephone calls purportedly from a legitimate company or individual requesting personal, financial and/or login credentials are common approaches.

- **Phishing** - One of the most popular forms of social engineering attempts to acquire sensitive information such as usernames, passwords and account or card details by masquerading as a trusted entity and creating a sense of urgency, curiosity or fear in victims. It then prods recipients into revealing sensitive information, clicking on attachments that contain malware.
- **SMiShing** - A type of phishing attach where cell phone users receive text messages containing a website or document hyperlink; which, if clicked would lead to a malicious URL and / or download malware to the cell phone. It could appear come from the recipient's credit union with an intent to gain their personal or account information. In addition, there could be a request to call a fraudulent phone number.
- **Vishing** - Voice phishing is the telephone equivalent of phishing attempting to scam the user into surrendering private information that will be used in identity theft. Often, the call will come from a spoofed phone number making it look like the credit union is calling the member which will provide the member with a sense of legitimacy.

What distinguishes phishing, SMiShing, and Vishing is the form the message takes: the attackers masquerade as a trusted entity of some kind, often a real or plausibly real person, or a company the victim might do business with.

5 FINANCIAL BASICS EVERYONE SHOULD KNOW

Managing your money is usually not that exciting. To get started, develop your financial plan around these personal finance basics.

Budgeting:

Using a budget can help you build a healthy relationship with personal finance. Knowing how much you have coming in and going out each month can help you avoid debt and work toward your financial goals.

Emergency Funds:

Having an emergency fund is one of the most important financial basics to keep you finances moving in the right direction. If you're struggling to make ends meet and still save money for emergencies, look for ways to cut unnecessary costs. Cancel cable or a subscription service. Try cooking at home more instead of eating out.

Paying off Debt:

Paying off credit cards or other debt can feel like rolling a boulder up a hill. Instead of ignoring your debt, develop a plan. Creating a debt repayment road map can keep you motivated, especially as you see the balance getting lower and lower.

Saving for Retirement:

Saving for future expenses can be one of the most challenging financial basics to master. One way to help is once you pay off debt start contributing some of your monthly debt payments to you retirement accounts instead.

Building Your Credit Score:

To build your credit score, avoid any late payments on bills and use less than 30% of your available credit at any given time. This shows lenders that you are a responsible credit user, which can help boost your score.

Pine Federal Credit Union

5100 Jefferson Parkway
Pine Bluff, AR 71602
PHONE: (870) 247-5100
or Toll Free (800) 284-1919

FAX: (870) 247-0922
WEBSITE: www.pinefcu.com
HOURS OF OPERATION:
M – F Drive Thru 7:45a.m. to 4:45p.m.
Lobby 8:30a.m. to 4:30p.m.
Open 9:00 a.m. on the 4th Wednesday
of each month

Sheridan Branch

1527 South Rock Street
Sheridan, AR 72150
PHONE: (870) 484-4854
or Toll Free (800)284-1919

FAX: (870) 247-0922
WEBSITE: www.pinefcu.com
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