

June  
2018



**OLYMPIA  
CREDIT UNION**

*Embracing the Human Difference*

**Dollars & Sense**



## Equity in a 2nd Short Term Second Mortgage

Starting as low as **4.35%  
APR\***

### YOUR CREDIT UNION, OUR COMMUNITY!

We take great pride in our local community. Even though we are a small credit union amongst some big ones in our area, our staff has jumped at the opportunity to participate in a variety of events to show their community support!

Our 53rd Annual Meeting was a huge success! Thank you to all our loyal members who attended! We had a fabulous breakfast, lots of prizes and a presentation from Alexis Wharton and Drea Critser about credit union advocacy.

Congratulations to Olympia Credit Union's 2018 Scholarship winners! Our rising stars were: Lauren Balas, Jean Lynch-Thomason, and Linda Trader! Congratulations to John Gray, our 2018 Volunteer of the Year! We wouldn't be where we are today without the hard work and dedication of our Board of Directors and Supervisory Committee.



Friendly faces ready to serve your financial needs!

Drea and Alexis presenting Credit Union Advocacy



Come meet Rita, our new downtown loan officer!

Our fearless captain, Tammy!



\* APR = Annual Percentage Rate. Olympia Credit Union loan rates as of July 15, 2017 range from a fixed rate of 4.35% APR - 15.35% APR up to a 60 month term or 5.35% APR - 16.35% APR up to a 96 month term based on member credit history and other credit factors. Restrictions apply. Rates subject to change without notice. Existing loans with Olympia Credit Union not eligible. \*\* Up to 90% Loan to Value based on current tax assessed value. Subject to clear title and evaluation. Annual Percentage Rate 4.35% based on a \$50,000.00 balance on a 60 month term will have a monthly payment of \$928.00. Borrower may be responsible for third party fees. Contact OCU for details. Olympia Credit Union is federally insured by the NCUA and is an equal housing lender. Membership open to anyone living or working in Washington State.

## Avoiding Cashier's Check Fraud

If you're suspicious of a check you've received, call the issuing bank. If you're a victim, notify all parties involved and report the crime to the FTC.

Though commonly thought of as more secure than electronic payments or personal checks, cashier's checks — checks created by and payable by a bank — are not immune to fraud. Security features initially made these checks hard to forge, but nowadays almost anything can be faked.

“There are fraudulent cashier's checks out there, and just because it's a cashier's check doesn't absolve the consumer of the responsibility to make sure it's legitimate”, says Cary Whaley, vice president of payments and technology policy for the Independent Community Bankers of America.

Here are some common cashier's check frauds, how to avoid them and what to do if you've found yourself with a phony check.

### LOTTERY WINS AND SURPRISE INHERITANCES

Victims are told that they've somehow won the lottery in a country they've never visited, or have received a surprise inheritance. This scam can be used to trick you into divulging personal information, such as bank account numbers, or into paying back a small portion of the money you have theoretically received in the form of a phony bank or cashier's check. The payment to you, of course, doesn't go through.

### THE MYSTERY SHOPPER

This common bit of trickery often appeals to vulnerable people who are looking for work, especially work-from-home jobs. The culprit will give you a bank check for an initial payment for a job you have yet to start — being a mystery shopper is a common one — and ask you to send back part of the money to activate your account. Once you send the money, you discover that their payment was bogus.

### PAYMENTS FROM ONLINE BUYERS

This one is more common than the others, Whaley says. In this scam, you're selling an item on Craigslist or a similar online site. The buyer pays with a cashier's check, takes your item and is long gone before you realize the check isn't good.

### SIGNS OF FRAUD

Your best defense is to be cautious about accepting a cashier's check in the first place. But if you have received a check and want to know whether it's good, Whaley says “the eye test” can tell you a lot. If it's black and white or looks like it's been photocopied or printed on a cheap color printer, it's fraudulent. If a cashier's check has a blank space for the payee, don't accept it. These instruments have to be made out to a specific person or organization when they're issued, so the payee can't be filled in later.

### HOW TO PROTECT YOURSELF

If you're suspicious of a check, call the issuing bank to verify that the check is genuine — but don't call the number printed on the check. If the check itself is phony, that number probably is too. Instead, look up the contact information for the bank online and use the phone number listed there. If you must take a check, wait several days after you deposit it before trying to use the funds. Sometimes your bank will make the money available to you even before the check has cleared, so if you spend that money right away, you could be in trouble if the check bounces.

### IF YOU'RE VICTIMIZED

If it happens to you, report the crime immediately to the parties involved — the bank where you deposited the check, the one that supposedly issued the check, the operator of the site or service where you met the person who gave you the check — and the Federal Trade Commission. You should also call your state attorney general's office and the U.S. Postal Service if you received the check through the mail.

If you do decide to accept a check, make sure you're smart about how you verify it.

Reprinted from NerdWallet, read original article [here](#).  
Updated Oct. 4, 2017

Virginia C. McGuire is a staff writer covering personal finance for NerdWallet. Follow her on Twitter [@vcmcguire](#) and on Google+.

# OLYMPIA CREDIT UNION



## HOLIDAY BRANCH CLOSURE SCHEDULE

Wednesday  
July 4th  
Independence Day

Monday  
September 3rd  
Labor Day

Monday  
October 8th  
Columbus Day

Friday  
November 12th  
Veteran's Day

Thursday  
November 22nd  
Thanksgiving Day

Monday  
December 24th  
Early Closure 1:30  
Christmas Eve

Tuesday  
December 25th  
Christmas Day

**Olympia Branch**  
202 9th Ave SE  
PO Box 7549  
Olympia, WA 98507  
360-754-5559

Lobby/Drive-thru  
M-F 9:00-5:30

**Lacey Branch**  
720 Sleater-Kinney Rd SE Ste Z  
Lacey, WA 98503  
360-456-7037

Lobby  
M-F 9:00-5:30

**Home Banking**  
[www.olycu.org](http://www.olycu.org)  
**Credit Union Connection**  
1-800-659-8355  
1-800-OLY-TELL