



Nebo Credit Union News

Serving the financial needs of Nebo, Juab, and Tintic School District employees and their families since 1956

President's Message

Dear Members,

Many of you have probably heard the sad story of the recent fatal attack by a bear which killed a young boy up American Fork Canyon. There have been several other bear incidents recently with sightings in Woodland Hills and Black Hawk Campground up Payson Canyon. It is unfortunate that it often takes a tragic event to help us be more alert to the dangers which are constantly around us.

Like bears in the back country, perpetrators of fraud are lurking around attempting to steal our identity, money, and other assets. Through the regular day-to-day operations of the credit union, I have been sadly reminded of this fact as unsuspecting members have fallen victim to attacks by "fraud bears". Despite all the stories in the media about fraud and identity theft, there are many people falling victim to acts of fraud. One fraud scheme we have seen multiple times at the credit union is fraudulent lottery checks. These are often discovered when unsuspecting members bring in a check purporting to be lottery winnings. The checks appear to be legitimate and even have security features making the check seem to be valid. Upon inquiry we find out that the

members/victims never entered a lottery at all, and typically a letter accompanying the the lottery check requires the recipient to send certified funds back to a specified PO Box to cover "taxes and processing" in order to receive the lottery winnings. Such a request should immediately set off Red Flags. But often the excitement of even the possibility of winning a large amount of money takes away any sense of reason.

One single rule of thumb, if learned, could prevent many of us from falling prey to perpetrators of fraud: If it seems to good to be true...IT PROBABLY IS! We should always be cautious with opportunities which seem to good to be true and with our personal information in general. Sometimes falling victim to schemes which could have been prevented are hard lessons to learn; nevertheless, hopefully we learn the lesson! If we all can learn from the experience of others, then the increased awareness associated with the heightened awareness can turn a tragic event into something positive by preventing others from suffering the same fate.

One of the best ways to minimize the risk of becoming a victim of fraud is education. Educate yourself about the ways in

which fraud is perpetrated. Become familiar with terms such as: pharming, phishing, shoulder surfing, dumpster diving, skimming, war driving, social engineering and others. If you are not sure what some of these terms mean, take the time to educate yourself and others. There are several resources available in libraries or on the Internet. One excellent resource is a book titled *Stolen Lives* by John D. Sileo. The author had his life turned upside down when he became a victim of identity theft, and he gives several valuable proactive steps we can take to reduce the risk of becoming a victim of fraud-- like he was. Please take to time to protect yourselves and your information. It seems that there is a constant need to be reminded to be on guard against fraud schemes. There will always be bears out there, we just need to take the actions necessary to be safe!

Holiday Closing

Independence Day
July 4, 2007

Pioneer Day
July 24, 2007

Labor Day
September 3, 2007



Congratulations to the 2007 scholarship winners!

Juan Whiting

Kara Nelson

Ashlee Hodgson



AMERICA'S
CREDIT UNIONS™
Where people are worth more than money™

