



Your Money & You

Fall 2004

News & Information for ECU Members

Reordering Your Checks is Easier Than Ever!



Next time you're ready to reorder checks, don't forget ECU offers two convenient options. Simply call us at 800-287-1189 during business hours or log on to our website at www.ecunion.org and click on the "Reorder Checks" link.

If you choose the online method, you can reorder anytime, day or night! Just be sure to have the reorder form that came with your previous check order or one of your ECU checks handy – it's that simple!

You can reorder the same checks or choose from one of many design options. So before you run out, be sure to call or visit us online for secure check reordering at your convenience.

Welcome New Employees

Please join us in welcoming our new employees, who joined us over the summer:

Ivelise David
Part-Time Teller

Jennifer Donnaruma
Part-Time Teller/MSR

Carol-Ann Fama
Full-Time Teller

Gina Rojas
Part-Time Teller



The Case of the Disappearing Check



Electronic Check Conversion

Each month, you write out a check to pay your credit card bill and send it promptly in the mail. Your credit card statement shows that they received your payment, but when you open your credit union statement, there is no image of your check – *Why?*

This mystery is easily explained – you've just experienced **Electronic Check Conversion** - a technology that merchants and companies use to process checks faster and help reduce the possibility of fraud.

With electronic check conversion, your check is scanned for your account number, your financial institution and other important information. That information is used to make an electronic funds transfer – a one-time electronic payment from your account.

The use of electronic check conversion is on the rise. Some merchants may even convert your paper check to electronic form right in front of you at the checkout line! If so, the clerk will hand you back your check along with your receipt.

To learn more about electronic check conversion, its uses and your rights, check out the Federal Reserve Board guide, "**When is Your Check Not a Check? Electronic Check Conversion**" which is available on our homepage at www.ecunion.org.



Tips About Electronic Checks and Your Statement

- Electronic checks are listed in date order with your other transactions.
- Electronic checks are described as "ACH Withdrawals" and may or may not list a check number.
- When balancing your account, match up the dollar amount and payee of any checks converted electronically, rather than relying on matching up a check number.
- When using Call 24, electronic checks are recorded under the option "Last 10 Non-Check Withdrawals." (Please note that this option will provide the date and dollar amount only of all "non-check" withdrawals, not just checks converted electronically.)

Member Notices

Holiday Club Members

Funds from your Holiday Club will be deposited to your Savings (Share) account during the week of November 1st, 2004. If you don't have direct deposit, just be sure to deposit at least \$5.00 to your Holiday Club by December 31st to keep your account open.

If you don't already have a Holiday Club account at ECU, now is the perfect time to sign up for one. See a Member Services Representative during your next visit to ECU and start saving for next year today!



Holiday Closings

Columbus Day
Monday, October 11th

Veteran's Day
Thursday, November 11th

Thanksgiving Day
Thursday, November 25th

Christmas Eve
Early Closing at 2 P.M.
Friday, December 24th

Christmas Day
Saturday, December 25th

New Year's Day
Saturday, January 1st

Everett Credit Union

650 Broadway
Everett, MA 02149
Phone: 617.389.9000
Toll Free: 800.287.1189
Fax: 617.381.6231

www.ecunion.org

Your Money & You is published by Everett Credit Union for our members. We welcome your comments – e-mail the editor at scragen@everettcreditunion.org.

Member Bulletin Board

Special Offers For Members

Our CD Rates Really Stack Up << We're offering our members new specials and all-around great rates on all our Certificates of Deposit! Whether you're looking to invest for several months or want to stay short-term, check out ECU's current rates at www.ecunion.org or call us at 1-800-287-1189.



Branch Events

Trick or Treat << During the month of October, we'll have free Trick or Treat bags and Halloween treats for the kids!



New Children's Hospital Fundraiser – "Buy A Buddy!" << Just in time for the upcoming holidays, ECU will be selling a variety of cuddly stuffed animals in the branch. The sale will start in November and a portion of the proceeds will benefit Children's Hospital Boston.



Holiday Toy Drive << Get a big return on a small investment when you participate in ECU's annual Holiday Toy Drive. Simply drop off new and unwrapped toys in the credit union lobby from November 26th through December 22nd. Your generosity will help make the holidays merrier for less fortunate children.

Support Credit Unions For All << Credit unions serve millions of Americans as an alternative source for financial services. Recently, the banking lobby has worked hard to convince legislators to clamp down on credit unions by eliminating the not-for-profit tax status and tightening membership requirements. On your next visit to the credit union, please consider signing our petition to Congress to preserve and protect access to credit union membership for all.

Financial Focus

Guard Against Identity Theft

Identity theft is one of the fastest growing crimes in the United States. Identity thieves steal personal information – like credit card account numbers, Social Security numbers (SSNs) names and telephone numbers – to commit fraud. Here are some steps you can take to minimize your risk of becoming a victim of identity theft:



Don't give out personal information, account numbers or personal identification numbers (PINs) unless you've initiated the contact or are sure you know who you're dealing with. Before you divulge any personal information, confirm that you're dealing with a legitimate representative of a legitimate organization.

Shred anything with your SSN, birth date, account number or credit offers such as your charge receipts, credit card statements, physician statements, credit union or bank statements, expired credit/debit cards you're discarding or credit offers you've received.

Secure personal information in your home, especially if you have roommates, employ outside help or are having service work done in your home.

Review your account statements and reconcile your accounts each month. Be sure to report immediately any transactions or purchases that you cannot identify. Also, pay attention to billing cycles and follow up with creditors if your bills don't arrive on time.

Order a copy of your credit report. If you are a Massachusetts resident, state law allows you to receive one free copy of your credit report annually from each of the three credit bureaus: Equifax (1-800-685-1111), Experian (1-888-397-3742) and TransUnion (1-800-916-8800).

For more tips about protecting yourself against identity theft, stop by Member Services on your next visit to the credit union.