

THE PULSE

September 2023 Newsletter



Welcome

Welcome to the newly designed MECECU annual newsletter! We hope that you will take the time to review the valuable financial information provided in this issue, and let us know how we can serve you further. To kick things off, we are going to draw one name for a \$50 gift card if you can solve this riddle by sending the answer to dmcDonald@mececu.com by October 31, 2023: "What is harder to catch, the faster you run?"

Home Equity Line of Credit

Do you like having the peace-of-mind that a line of credit provides for those planned & unplanned expenses? Looking to consolidate debt for a lower rate? MECECU has you covered! Our HELOC program can provide a 5 year line of credit with a repayment term up to 30 years*. And with closing costs as low as \$50, you will see the savings immediately! For more information about this program you can go to <https://www.mececu.com/home-loans>

**Amortization is dependent on the loan balance*



Featured Rates

Do you or your eligible family members have money elsewhere that needs a jolt of life? MECECU has an electrifying option for you!

5% CD - 5 months - \$500 Min.

This is a promotional CD rate, so it may be discontinued at the discretion of the MECECU Board of Directors.



Fraud Prevention

Deven McDonald, Office Manager

It seems like once a week our Member Service Department receives a call from a distraught member who has been scammed by someone online or over the phone. As technology has evolved, so have the scammers, so it is important to keep up with the changing environment. Please take a few minutes of your time to review the information below, and hopefully, it will help you avoid some of the pitfalls we have seen at the Credit Union.



User Beware: P2P Payments

Person-to-person or P2P payment platforms such as Venmo, Cash App, PayPal, and Zelle are increasing in popularity due to the convenience they provide. While these are great options, the Credit Union recommends only paying family and close friends via these methods. Using these options is like giving someone cash, so there is nothing that the Credit Union can do to get your money back if it is sent by mistake or the transaction is fraudulent.

Avoid Cyber Crime


Here are some pointers to help prevent being a victim of a cyber crime:

- Use antivirus software and a firewall. Also, make sure all software on your computer is up-to-date.
- Never give out your online credentials
- If you are not expecting a link or attachment, verify with the sender before opening it or clicking on the link.
- Update your passwords regularly




For additional resources to prevent cyber crime, visit consumer.ftc.gov

Contact Us

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