

# THE CREDIT UNION COLUMN

## FIRST TIME HOME BUYERS REMEMBER YOUR CREDIT UNION

Over the last two years, Boulder Dam Credit Union has been offering a product for first-time home buyers to help make housing more affordable to those just getting started.

If you are in the market to buy your first home, you will be able to finance with Boulder Dam Credit Union for as little as 3.00% down in Boulder City and 5.00% outside of Boulder City!!

In addition, we will not charge PMI Insurance or any other lender fees in exchange for this low-down payment. It is our way of helping young families get started and to learn the benefits of membership with Boulder Dam Credit Union. So please keep us in mind if you or a young family member are preparing for their first home purchase.

### WHAT'S IN A DAM NAME

Many times, when I am traveling on business, I am asked why our institution is named Boulder Dam Credit Union when our namesake goes by Hoover Dam.

As a matter of history, the dam was originally planned for Boulder Canyon along the Colorado River. After further engineering studies were complete the decision was made to move the location to Black Canyon where the dam was ultimately constructed.

From 1930 through 1947, through a variety of political maneuvers, the formal naming of the dam went back and forth between Boulder Dam and Hoover Dam. During 1940, when Boulder Dam Credit Union was chartered, Boulder Dam was the formal name given to the structure and as a result became the name of our institution.

So, if anyone should ask why we have the dam name we do, you now know the answer!

### SKIMMING DEVICES

The discovery of ATM "skimming" devices continues to increase in the Las Vegas valley and Credit Union members have not been immune. There is no perfect way to identify if a machine has been tampered with, but the following tips from U.S. News are prudent.

- Avoid using a public ATM unless absolutely necessary. ATMs located in convenience stores, gas stations, bars, malls and city streets are prime targets for thieves to set up shop.

ATMs located on a financial institution's premises are usually well-lit with video surveillance and thus provide greater assurances against fraud and tampering.

- Be vigilant. If you are going to use a public ATM, examine the machine closely. Is the card slot slightly askew, does the key pad look newer than the rest of the machine, are there signs of prying or scratch marks? If any of the answers are yes, try a different location.
- Be proactive. When using an ATM, cover the PIN pad with your hands while entering your PIN to protect against prying eyes.

If you complete a transaction and just feel that something isn't right, contact your financial institution immediately. The money potentially lost could be a gain for your credit union!

### BE KIND...TO A POINT

There are instances where the message of Be Kind needs to be discarded for prudence.

As we have been mentioning constantly in this column, if you receive a call from an unknown number on your cell phone or home phone, don't answer!

But, should you answer, and the call is a sales call, Microsoft call, IRS call, or any number of other scams, don't be kind, just hang up! Scammers pretending to be from Microsoft have been very successful lately in scamming our citizens with convincing arguments that your computer has been compromised and you need to give them your credit card information to pay for protection. Don't do it! Don't be kind! Just hang up! I promise, it will save you a lot of heartache and money.

### WORDS OF WISDOM

*Nobody cares how much you know, until they know how much you care.*

- Theodore Roosevelt



**Boulder Dam Credit Union**  
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ACCOUNTS INSURED UP TO \$500,000



American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$250,000 of insurance per account. This institution is not federally insured.