

# THE CREDIT UNION COLUMN

## CASHIER'S CHECKS

If you are considering making a payment to a third party using a cashier's check, please keep one very important fact in mind. We cannot place a Stop Payment on a cashier's check once it has been issued.

The purpose behind the credibility of a cashier's check is it is written on the account of the institution (Boulder Dam Credit Union in this case) and not the account of the individual. Basically you turn your funds over to the Credit Union and we in turn issue a check on our account to the third party of your direction. As a result, the member has no authority or discretion to stop payment on the check once it is issued. This is regardless of fraud, lost check, etc.

If you are completing a transaction that you for any reason might have to issue a stop payment order, please write the check on you own account. Otherwise you give the right to stop payment away by purchasing a cashier's check.

## "RISK FREE" DOES NOT MEAN "NO COST"

Risk Free Trial; Free Sample – Pay Shipping and Handling Only; Free Trial for Dr. ?'s Approved Diet Supplement; Amazing Wrinkle Cream – Free Sample!.....

Television and on-line merchants who offer you "risk free" samples usually require you enter a debit or credit card number to pay for shipping and handling costs. However, what you may not realize is that the merchant automatically enrolled you in a monthly purchase plan that is only disclosed in the fine print.

We have experienced a significant increase in member disputes where our members have signed up for a "risk free, no obligation, free trial" only to be billed for a monthly enrollment charge after a "free" trial period.

Additionally in most cases your card will be charged the full price for the sample if it isn't returned in some predetermined timeframe, and you will be billed for another automatic shipment each month thereafter. Cancelling the monthly charges can be nearly impossible and a major headache.

Please be cautious whenever entering or giving your card information to a merchant and be sure it is a product or service you will be happy with for many months to come. We can protect you against fraud, but we cannot protect you from ill-advised purchases.

Shop smart!

## CALL US FIRST

The member relationship failures that bother us the most are when a member experienced hard times, but didn't tell us. Financial difficulties are not supposed to be easy or familiar and we understand that it is difficult to face. To avoid letting us know, is also avoiding a possible solution. If you trusted us to help with the purchase of a home, provide for medical needs, purchase a car, or other borrowing needs, why wouldn't you trust us to help when times get tough?

The hardest job at the Credit Union is the one faced in the Collection Department every day. The job is hard, not because they have to be heavy handed in dealing with problem cases, but because they care about our members concerns, and will work hard every day to find a solution to even the most difficult situations. Before you see an attorney, real estate "specialist", or credit repair professional, see our collection department. They are experienced, they do not charge to hear your concerns, and they care for your well-being. It's one more reason we are called a cooperative.

## DAM SHORT FILM FESTIVAL

By the time you are reading this column, the 2018 Dam Short Film Festival will be up and running. This event attracts thousands from around the country and provides entertainment to meet all tastes.

If you are looking for something unique and entertaining to do this weekend, and don't want to travel out-of-town, attend one or multiple showings at the Film Festival. The quality will surprise you and it is another way we are becoming a "destination" for many others.

## WORDS OF WISDOM

*I can have peace of mind only when I forgive rather than judge.*

Gerald Jampolsky



**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.