

# THE CREDIT UNION COLUMN

## IMPORTANT TAX FRAUD ALERT

The following information was recently received from the Federal Reserve's Treasury Services.

Just days into the start of the 2018 filing season, the IRS identified a new scam in which cybercriminals have stolen client data from tax professionals and filed fraudulent refunds using real taxpayer information, including bank account and routing information for direct deposit.

The fraudster then contacts the taxpayer posing as an employee of a debt collection agency working on behalf of the IRS. They ask the taxpayer to take certain steps to return the refund, but actually the refund goes to the criminals.

IRS guidance to taxpayers who are victims asks them to contact the Automated Clearing House (ACH) department of the bank/financial institution where the direct deposit was received and have them return the refund to the IRS. The IRS also asks the taxpayers to call the agency toll-free at (800) 829-1040 (individual) or (800) 829-4933 (business) to explain why the direct deposit is being returned.

## SHARE YOUR FINANCIAL INFORMATION

A popular saying goes "always hope for the best and plan for the worst." Taking this to heart many businesses, including Boulder Dam Credit Union, must be aware of cross-training on important tasks as part of their disaster planning. You hope you will never lose key employees, but it is essential that others are aware of their tasks in the event of an unexpected tragedy.

This message can also be applied to managing personal finances among married couples. Too often we find a surviving spouse completely unaware of their financial situation because the recently deceased husband or wife "took care of all of the finances."

Making matters worse, in today's electronic world, many times the surviving spouse has no idea where to even find the passwords to accounts leaving them completely in the dark as to what bills they have, when they are due, or how to find out.

It is a wonderful feeling of peace to be able to trust your lifetime partner with the family finances and not have to worry. But please do yourself a favor and, at a very minimum, educate yourself on where to find key information if the unthinkable occurs and you are left to manage on your own. The loss of a spouse is difficult enough without the added stress of unknown financial obligations.

## SHRED DAY

Very few special events we conduct draw as much attention or appreciation as our Annual Shred Day.

This year's Shred Day is scheduled for Wednesday, April 18, from 9:00 a.m. to 2:00 p.m. As always we will have a couple of staff on hand to assist, but we do ask that members abide by the following rules.

1. Items that cannot be shredded are plastic files, leather of any kind, three-ring binders, ink cartridges and compact discs of any kind. Please do not leave these types of items hoping we will find another way to take care of them. If it can't be shredded, please dispose of it prior to bringing it to us.
2. Please do not arrive early in the morning, and leave your shredding curbside. We ask that you not drop off your shredding and leave unless a staff member or employee of the shredding company has instructed you to do so. An unhappy employee is one that has to move 16 boxes of papers out of the way so that a shred truck can pull in and park.
3. And as always, be patient. This is a free service that we are pleased to provide to our members (and probably non-members as well). Your appreciation can be shown by being patient if there is a line when you arrive.

4.

Happy shredding!

## WORDS OF WISDOM

*Did I offer peace today? Did I bring a smile to someone's face? Did I say words of healing? Did I let go of my anger and resentment? Did I forgive? Did I love? These are the real questions. I must trust that the little bit of love that I sow now will bear many fruits, here in this world and the life to come.*

-Henri Nouwen



**Boulder Dam Credit Union**  
**530 Ave G, Boulder City**  
**(702) 293-7777**



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.