



June 2018

# Did You Know....?

Toll Free: 877-717-2328  
(B.D.C.U.)

BDCU News & Information

[www.boulderdamcu.org](http://www.boulderdamcu.org)

Serving members since 1940

## INTEREST RATES INCREASE

For the first time in almost 10 years, Boulder Dam Credit Union has increased our dividend rates. Effective May 1<sup>st</sup> our regular share rate increased to 0.35% (0.351% APY) and our Individual Retirement Account rate increased to 1.25% (1.257% APY).

Also, effective May 1<sup>st</sup>, our automobile lending rates increased to 2.75% (2.75% APR) on new cars and 3.75% (3.75% APR) on used cars. Even with this increase, a quick look at the market will tell you that we are still one of the best deals in town!

And finally, beginning June 1st, our offer rate on owner-occupied, residential property increased to 5.25% (5.25% APR).

## NEW ACCOUNT PROCEDURES

The ongoing challenges of compliance will never subside and Boulder Dam Credit Union is not exempt from intrusive changes mandated by more regulations. The latest and possibly most visible change affects our new account opening procedure. Simply stated, we must ask more questions and store more information than we ever did before. If you're opening a business account, you can expect to spend some significant time with us. Please be patient as we train and become familiar with this new process and our new reality. There is unfortunately a lot of truth in "...it's not like it used to be."

BDCU-NEWSLTR-0618

## **CURRENT INFORMATION**

Whether you are at a teller window, in a loan office, or on the phone, the next time you are speaking to a member of our staff please allow us to take the time to confirm your current contact information.

We hope we never have to try and reach a member to verify the authenticity of a transaction on your account, but if we do have the need, we will only be successful if the information we have on file is correct. The next time you are speaking to a Credit Union employee please take an extra 15 seconds and confirm our information is up to date. It makes life much easier when we need to reach you.

## **NEW DEBIT CARD TEXT MESSAGING ALERTS**

In May, the Boulder Dam Credit Union's Card Services Department announced that our fraud center had begun sending text messages to our members to alert about possible fraud on their debit cards. This service is another way the Credit Union, in cooperation with our fraud detection partners, is trying to manage losses by identifying possible fraud more quickly.

This new text messaging service went "live" beginning Tuesday, May 15, 2018.

Initially our members received an "Opt Out" text that was directed to the cell phone number we have on file for you. If you did not receive this notice, or were concerned it was not valid, please contact our Card Services department to enroll in the text messaging service. Enrollment will assist both you individually as well as your Credit Union in being more proactive in identifying

## **PRIVACY**

For those of you who know us well, you realize that we guard your information with more care than a cash vault. We do share information with necessary third party providers (i.e. credit bureaus, data processors, Visa processors, etc.) but we do not, will not, and never will SELL your information for financial gain.

Is there money to be made by selling member information? No doubt, since so many financial institutions try to gain your permission to "share" your information with non-essential sales companies. It is not however, why we are here. It is more important for us to keep your trust than to try to make another dollar through "information sales." We have worked too long and hard to gain your trust and keeping that trust is more important to us than anything else!

# % RATES %

**Regular Shares** ..... **0.35% (0.351% A.P.Y.)**  
**I.R.A.** ..... **1.25% (1.257% A.P.Y.)**  
**Checking** ..... **0.00% (0.00% A.P.Y.)**

**INTEREST REFUND - 2<sup>nd</sup> Quarter**  
**40% (4.80% A.P.R.)**

## IF WE ALREADY GIVE THE BEST WE CAN, CAN WE GRANT FAVORS?

Not many days pass by that a member (or potential member) will ask one of our employees for a "favor" when conducting a transaction or making a request. While we pride ourselves on trying to say "yes" as often as possible, there are many times that our best answer is "...we would love to be able to help, but this is as much as we can do."

For those times when we can't say yes, we ask that you remember our services and our products are built on the foundation of providing the "best" service available, in the most expedient way possible, at little or no cost to our members. This means we are trying to provide the absolute best alternative in the first place, which means "favors" should very seldom be required.

But don't be afraid to ask. If a "favor" is required often enough, then it means we could be doing better, and are hopefully already looking at a solution.



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Toll Free: **877-717-2328**  
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### Boulder Dam Credit Union

#### BOARD OF DIRECTORS

Dale Imlay - Chairman  
 Doug Scheppmann - Vice Chairman  
 Charmaine Ferrari - Secretary  
 Robert Merrell - Treasurer  
 Helena Broadbent - Director  
 Cyndy Anderson - Director  
 Frank Di Sanza - Director

#### SUPERVISORY COMMITTEE

Helena Broadbent  
 Tina Mullis  
 Jeff Breeden

#### CEO

Eric Estes

#### OFFICE HOURS

Mon. - Thurs. 9:30 to 5:00  
 Friday 9:30 to 6:00

Accounts in this credit union are insured to \$500,000 by American Share Insurance (ASI) and Excess Share Insurance Corporation (ESI).



This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get their money.

## BILL PAY

Many members prefer to pay their bills electronically through their computers. That service is also available on our CU@HOME service. Call 702-293-7777

(Accounting Dept.) to be set up.



## PREVENTING TECH FRAUD

Legitimate computer companies will never contact computer users via pop-up screens or telephone calls. "Any communication we have with you must be initiated by you," says Courtney Gregoire, assistant general counsel in Microsoft's Digital Crimes Unit. If you get a pop-up warning:

- Never call the toll-free phone number provided.
- Do not click anywhere in the pop-up window.
- Close the browser from the task bar or the task manager.
- Reboot your computer by turning it off and back on.
- If all else fails, take the computer to an authorized computer store.

## 4 EASY WAYS TO START BUILDING YOUR EMERGENCY FUND

**Stuff happens.** And it usually costs money. It's these unexpected occurrences that we all must deal with and, when they happen, hopefully you've prepared by having emergency funds on hand to help when you need it the most. If not, CU insight provides the following pain-free ways you can build up a little extra savings.

**Start with your tax return:** If you're getting money back at the beginning of the year, a great destination for that cash would be your emergency fund. Start putting a little away now, and when that big refund check comes, you can be on your way to having 3 to 6 months living expenses saved away.

**Start a small direct deposit:** Hardly anyone gets a paper check anymore, so I'm sure you're familiar with direct deposit. Another easy way to start that emergency fund is to open a savings account and put a small amount into your account every week. If money's tight, and you don't feel like you can afford to take too much out of your check each pay period, then it's okay to start small. \$10 a week won't hurt your wallet.

**Start with coins:** You probably have loose change piled up in multiple areas. Change in your car, change on your dresser, and/or change on your desk. Throw all of that change into a jar and count it up. That loose change might not seem like much, but if all your change goes into your new emergency fund, you'll be surprised at how fast it adds up.

**Start clearing out that checking account:** If you've budgeted well you may not have much "free" money left in your checking account after the bills have been paid, the groceries have been bought, and the 401k has been funded. However, if there is still a good bit floating around, move a little into your savings fund. In fact, any time extra money finds its way into your pocket, put it away for emergencies.



Boulder Dam Credit Union

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CU@Home

Your Virtual Branch and Bill Pay Center

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