

Summer  
2009

# VCU ViewPoint

## Avoid Check Scams *and* Fraud

Scams continue to harm innocent consumers. Some situations involve Internet auctions, while others involve e-mails or person-to-person contact.

**Know the warning signs! It's likely fraud if:**

- **You sold an item on the Internet** and the "buyer" wants to pay by check (even a "certified" check).
- **The check is for more than the agreed-upon price** and/or involves you sending money back to the buyer for the difference.
- **A stranger asks you to "cash" a check** by making a deposit and withdrawal at an ATM.
- **You're promised payment** for helping transfer funds (often from outside the U.S.) to your account for safekeeping.
- **You've been told of an "inheritance"** from a distant relative you never knew you had.
- **You received notice that you're a "winner"** in a lottery or other contest and must provide account information or send money to cover taxes.

There are numerous other scams — protect yourself! Don't agree to cash a check or transfer money for others — especially strangers. Remember, if it sounds too good to be true, it usually is. And, be sure to stop in or call us toll-free at 800.995.0287 if you have concerns or questions.

## Great Rates for *Your* New Wheels

When you're in the market for a new or used vehicle, count on your Credit Union for the loan that provides you with a better value. At Valley Credit Union, you'll enjoy:

- Great rates
- Quick approval – usually within minutes
- Online loan application option
- Simple interest, with no penalties for early repayment
- Up to 100% financing for qualified borrowers
- And more!

Put yourself in the driver's seat and enjoy great loan rates on new and used vehicles, helpful information, plus approval in minutes. Simply call our Loan Department at 408.955.1300 or 800.995.0287, or apply online at [valleycu.org](http://valleycu.org).



## Your Credit Union *Here for You!*

Everyone faces economic challenges once in a while. Whether you're trying to trim your budget or consolidate debt, dealing with a job loss, or facing other financial issues, help is available from your Credit Union. And, the earlier you contact us, the sooner we can assist you.

As a Valley Credit Union member, you also have access to in-depth phone counseling sessions through the BALANCE<sup>SM</sup> Financial Fitness Program — with extended evening and Saturday hours. This service is available at **no cost** to you — simply call 888.456.2227 and identify yourself as a Valley Credit Union member. Plus, the Valley Website has numerous articles, tools, and resources that can help you, as well. Check out [valleycu.org](http://valleycu.org) to learn more.

## Move *your* Car Loan to Valley *and* Save!

Love your car, but not your loan rate? It's not too late to make a change.

If you recently financed a car through a dealer or other lender, moving your loan to Valley Credit Union could save you money! Simply stop in or call us to learn more. It only takes a few minutes to get an answer... and maybe additional savings!

# Check Fraud Q&A

The Federal Trade Commission, FBI, and other law enforcement agencies report many check fraud victims ask questions like:

- *Why didn't anyone know the check was bad?*
- *Why did my financial institution allow me to withdraw money?*
- *I didn't write the bad check, so why am I responsible for the loss to my account?*

Federal law requires institutions to accept checks in "good faith" and make deposited funds available within one to seven days. **So, the fact that you can withdraw money doesn't necessarily mean a check is good.**

Technology has given crooks new tools to create excellent counterfeit checks. Unfortunately, that can mean a fraudulent

check may take days or weeks to be discovered and returned unpaid. Keep in mind, when you take a check from someone, you're trusting them to act honestly: ultimately, you are the one making the judgment and accepting potential risk.

If a check proves to be fraudulent and you cashed or deposited it, you could end up losing money. This is not only true at Valley Credit Union, but every other financial institution, as well.

Remember, preventing fraud is a team effort. While your Credit Union works with members to help recover funds, the ultimate responsibility goes back to the person who cashed or deposited the check. By working together, we can make it harder for criminals to profit at your expense. Have questions? Call your Credit Union at 800.995.0287.

## Community Event Calendar

Stop by and visit our booth as Valley Credit Union participates in these upcoming fun community events:

- **Mommy & Me on the Row Kid's Club**  
Second Tuesday of each month, 10 a.m. – noon  
Park Valencia at Santana Row (3055 Olin Ave.)
- **San Jose Jazz Festival**  
August 7 – 9, Downtown San Jose



## Free Financial Seminars

Your Credit Union offers a number of seminars throughout the year on topics like Understanding and Building Credit, Preventing ID Theft, and more. Check out [valleycu.org](http://valleycu.org) for details on the dates, times, and locations of upcoming seminars.

### Stay connected



**Member Service Center**  
408.955.1300  
800.995.0287  
**Valley Xpress**  
408.955.1328  
800.442.4VCU (4828)

**Shared Branch Locations**  
888.CUSWIRL  
(287.9475)  
[www.cuswirl.com](http://www.cuswirl.com)

**Online Banking & Bill Pay**  
**Email Alerts**  
[www.valleycu.org](http://www.valleycu.org)  
**Mobile Banking**  
[valleycu.mobi](http://valleycu.mobi)

### Visit us



**Santa Clara Branch**  
3607 El Camino Real  
Santa Clara, CA 95051

**Evergreen Branch**  
2980 E. Capitol Expwy  
San Jose, CA 95148

**Willow Glen Branch**  
**Administrative Office**  
670 Lincoln Avenue  
San Jose, CA 95126



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