



**Pikes Peak
Credit Union**

It's Your Money

JULY 2017
NEWSLETTER

New Product Alert:

Home Equity Lines of Credit (HELOCs) are coming soon!



WARNING: 'Can You Hear Me' Scam

The Federal Communications Commission (FCC) is alerting consumers to be on the lookout for scam callers seeking to get victims to say the word "yes" during a call and later use a recording of the response to authorize unwanted charges.

The fraudulent callers impersonate representatives from organizations that provide a service and may be familiar to the person receiving the call, such as a mortgage lender or utility, to establish a legitimate reason for trying to reach the consumer.

The scam begins when a consumer answers a call and the person at the end of the line asks, "Can you hear me?" The caller then records the consumer's "Yes" response and thus obtains a voice signature. This signature can later be used by the scammers to pretend to be the consumer and authorize fraudulent charges via telephone.

The following tips can help ward off unwanted calls and scams:

- Don't answer calls from unknown numbers.

1% Cash Rebate on Auto Loans

and the option of



No Payments for 90 Days!*

Bring us your auto loan from another lender and cash in big with money in your pocket and a low interest rate!

*Offer is for a limited time only with approved credit. Valid on in-house auto loans only. Must be a new loan, no refinances of current loans with PPCU qualify. Rebate is calculated as 1% of the total loan amount. Interest will continue to accrue from the date the loan is opened. Loan must remain at PPCU for a minimum of 120 days or rebate amount will be added to the loan upon payoff. Other restrictions apply.



- If you answer and the caller (often a recording) asks you to hit a button to stop receiving calls, just hang up. Scammers often use these tricks to identify, and then target, live respondents.
- If you receive a scam call, write down the number and file a complaint with the FCC so they can help identify and take appropriate action to help consumers targeted by illegal callers.
- Ask your phone service provider if it offers a robocall blocking service. If not, encourage your provider to offer one. You can also visit the FCC's website for information and resources on available robocall blocking tools to help reduce unwanted calls.

Thank You!

Member Appreciation Days!

We will be serving free hot dogs, chips, and drinks again this summer for Member Appreciation Days! Please join us:

August 4th from 11:30am – 1:30pm in Woodland Park

August 11th from 11:30am – 1:30pm in Colorado Springs

Is It Still Important to Know How to Balance a Checkbook?

People used to learn to balance a checkbook with a registrar log of all their daily transactions to better keep track of their money. The digital age, and the immediate access we now have to our bank accounts online, has made this skill less necessary, yet it's still important for several reasons.

To start, it's still a tried-and-true method for verifying your financial institution's statements. Although it's rare, financial institutions can still make mistakes; they typically allow a maximum of 60 days to inform them of an error, so it's important to stay up to date on your transactions. If a deposit is credited to your account in error, you will be held responsible to repay the money even if you already spent it.

Keeping a written record of all your daily transactions, as with

balancing your checkbook, is also a helpful way to ensure you don't overdraw your account.

"In the age of electronic banking, checkbook balancing is not as straightforward as it once was - most people have money entering and leaving their accounts through methods other than writing and depositing traditional paper checks, such as direct deposits from an employer and ACH transfers to pay your bills online," says Amy Fontinelle, Investopedia Contributor. Keeping a written log will ensure you don't forget about any transactions that haven't yet posted to the account.

An example is a check you've written and sent to someone for his or her birthday. Sometimes, people hold on to checks for a while before depositing them, and if you've forgotten about the check you've written, you may not have sufficient funds in your account when the check is finally processed. Not only

will you incur an overdraft fee from your financial institution, but the person depositing the check could also incur a fee, and may ask you to pay it.

Reconciling or comparing your written checkbook registrar to your monthly statement is also a good way to detect fraud or unauthorized transactions made to your account. In addition, having a written record of your daily transactions can help protect you from identity theft, especially in an age rife with cybercriminals.



James Rocco, Chairman & Brett Raitz, President/CEO

Annual Meeting Results

Pikes Peak Credit Union's 85th Annual Membership Meeting was held on May 13, 2017 in Cripple Creek, Colorado. An election of the Board of Directors was held and many prizes were given away. Your newly elected officers are Incumbents

James Rocco and Jack Menard.

The existing Supervisory Committee members were re-appointed. Your officials for the next year are:

Board of Directors:

James Rocco, Chairman
Paul Edie, Vice Chairman
Aura Patterson, Secretary
Jack Menard, Treasurer
Frank Otoupalik, Director
Mike Cliett, Director
Leo Winand, Director

Supervisory Committee:

Kathy Pullara, Chairman
Linda Greene, Secretary
Kathleen McNally, Member
Mary Killoran, Member

Exam Results

The Colorado Division of Financial Services recently completed a full scope examination of Pikes Peak Credit Union to assess our overall financial safety and soundness. We emerged receiving the highest possible ranking!

2017 Holiday Closings

Independence Day - July 4, 2017

Labor Day - September 4, 2017

Columbus Day - October 9, 2017

Veterans Day - November 11, 2017

Thanksgiving Day - November 23, 2017

Christmas Day - December 25, 2017

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