



Checks - Be Aware of Who They Are From

Check fraud is one of the more common scams that MY CREDIT UNION and other financial institutions are seeing. Unfortunately, these fraudsters have talent for taking real information and creating bad checks. They then hope our members and staff don't ask questions about it. MYCU staff are being regularly trained to potentially identify fraud before it can impact our members, but with new scams constantly popping up, we need your help to stay ahead of the fraudsters.

In 2023, the Federal Trade Commission listed check fraud as one of the top scams in the United States. U.S. consumers lost over \$96 million due to check fraud. It's up to our members to help fight fraud too! If you received a mysterious check in the mail with little or no instruction of what to do with it, it's more than likely a scam. If you're ever questioning why you've received a check from a friend, family member or business you're not expecting, contact the sender through a trusted channel. Never trust the contact info that accompanies the check you have received.

Please remember that these fraudsters can make things look real! Regardless of the story behind the check: MY CREDIT UNION (and all financial institutions) reserve the right to place any third-party check on hold for a reasonable period of time. When a check is brought into any MY CREDIT UNION branch, it is a piece of paper that neither MYCU nor you, our member, have been paid for yet. A hold protects not only you when making the deposit, but it also protects MY CREDIT UNION and all your fellow 24,000+ members.



One last thing: Make sure you are letting staff know if any of the following applies to you:

- If you're not expecting a check or if you mysteriously receive a check in the mail, UPS® or FedEx®.
- Someone has asked you to cash a check for them and provide them with some of the funds while you keep the rest.
- If anyone has advised you to withhold information or deceive staff about a check. Fraudsters do not want you to be truthful with staff members, as they would be able to identify a scam.

2024 MY Scholarship Opportunities

MY CREDIT UNION's Community Foundation will award up to five \$1,500 scholarships to qualified high school seniors pursuing post-secondary degrees. Visit mymncu.org for complete details and to download the application packet.

The deadline for applications is Saturday, April 6, and applications can be picked up in-branch as well.





Save the Date - 67th Annual Meeting

Monday, April 22, 2024, at Richfield High School

Begins at 6 p.m.

Please visit mymncu.org for complete details.

Save the Date - Shred Day

Saturday, April 20, 2024, at Lyndale Branch

8 a.m. - 11 a.m.

The Shred Event benefits VEAP as they are collecting donations of nonperishable food items or cash.

C.D. SPECIAL!

5.35% APY*

8 MONTH - \$500 MINIMUM

3.65% APY*

27 MONTH - \$500 MINIMUM

* APY = Annual Percentage Yield. Membership Required. Penalty for early withdrawal. Limited time offer. Offer subject to change at any time. Any fees incurred could reduce earnings.

Federally insured by NCUA



MY CREDIT UNION IS A PROUD SPONSOR OF THE
TEDDY BEAR BAND AT THE BLOOMINGTON OPTIMIST CLUB'S

EGG HUNT

SATURDAY, MARCH 30TH, 2024

Normandale Lake
Teddy Bear Band starts at 10 AM

Kids up to 8 years old
Egg hunt starts at 11 AM

* 9,000 EGGS! *





Branch Locations

Lyndale Branch

9550 Lyndale Avenue South

Richfield Branch

345 E. 77th Street

W. Bloomington OSR Branch

4025 W. Old Shakopee Road

Inver Grove Heights Branch

9050 Buchanan Trail

Reminder

Our drive-up, lobby and call center open at 10 a.m. on Wednesdays. This extra time is used for staff development activities designed to better serve MY members.

The MY CREDIT UNION newsletter is published periodically by MY CREDIT UNION for its members. This newsletter is intended to provide accurate information about credit union services and related financial information and is not intended to give accounting, legal or professional advice. All sources are believed reliable; however, on non-policy articles, accuracy cannot be guaranteed.

