

Select Employees Credit Union

April 1, 2020

Dear SECU Members,

Here at SECU, we know that your money and ability to have access to financial services is a vital part of life. We want you to know that we are committed to doing everything we can to meet your financial needs.

While our lobby is closed for the safety of our staff as well as all of you, our drive-up is open for all transactions. Please be patient as we do our best. Some transactions will take longer now that we are conducting full business in this manner. Please be aware that we have two tellers in the drive up for the majority of the day. Please use all three lanes to help alleviate wait times.

If you are one of the many whose job has been impacted by this pandemic and you have concerns about making your loan payments, please contact our loan officers so we can work with you towards a solution. We are here for you!

We are continuing business as usual, if you can call this usual! We do, however, have limited staff. We thank you for your patience and understanding as we all work through this unsettling time. Things are changing rapidly and I am closely following the state, federal, World Health Organization and the CDC for guidelines on best practices to stay healthy and safe. We are also in close contact with our state and federal regulators to make sure that the programs we put in place to assist our members in this time of need are safe and sound for our credit union as well as our members.

This is a good time to remind you that we do have Online and Mobile Banking available to all. Our Mobile App recently went through an amazing update and is now able to provide more information than ever before. More on this on page 2!

If you need any assistance setting up either of these services, please call.

If you have any other questions or concerns, please do not hesitate to call. We are here. People helping people, that's what we do.

Stay healthy and safe!

Suzie Branch, CEO

Select 50 Trips 2020

With the sports world at a standstill during the COVID-19 pandemic, our three planned Cubs trips are on hold. No one knows what the 2020 season is going to look like, including the MLB itself. I am keeping in contact with our group sales representatives and as soon as we know anything I will be sure to make the information available on our website.

STAY TUNED FOR FURTHER DEVELOPMENTS!

MOBILE APP UPDATE!!

Stuck at home?

What a great time to check out our updated mobile app!

It has many great new features to make it easier to use and provide more in depth information regarding your accounts.

- ◆ Fingerprint or Facial Recognition sign in—Based on your phones capabilities, after logging in as normal, members can use their fingerprint or face to log into the app!
 - ◆ Members can send messages to us AND receive messages from us through the app.
 - ◆ E-Statements are available in the app.
- ◆ View pending transactions—Both credit and debit transactions. You can now see pending deposits.
- ◆ Members can now include a transaction memo on transfers done via the app
 - ◆ Members can transfer to another member. You will need the other member's number.
 - ◆ Freeze/Unfreeze your debit card immediately right from the app! Please note: if you try to make a purchase while your card is blocked, the cashier will receive a notice that the card is stolen and to capture it. This won't make a difference at a self check out, but could with a regular cashier.

Check Holds and Funds Availability

Our general policy is to allow you to withdraw funds deposited in your account on the first business day *after* the day we receive your deposit. However, there are instances when we will delay the availability of a deposit by putting a hold on funds in your account. The first \$200.00 of a deposit that we hold is available for immediate use. Beginning July 1, 2020, this amount increases to \$225.00.

Why do we hold funds? Well, money does not move as quickly as you might think. When you deposit a check or money order into your account, we credit your account immediately. However, that money still needs to move from the paying bank over to the credit union. That transfer process may take several days, and we don't know for sure whether the check will clear.

Holds protect you too, as you are ultimately responsible for any deposit you make to your account. If you to spend funds from a check that later bounces (which can happen several weeks after you deposit the check), you may have to pay fees in addition to repaying the money for that returned check. It isn't your fault if someone writes you a bad check, but it's still your problem if you spend money that you don't actually have. That's why it's important to avoid taking payments from people you don't trust.

During a delay, the funds are unavailable, and therefore you may not withdraw or use those funds. If checks or debit card or ACH withdrawals are presented against unavailable funds, a per-item fee may be assessed to your account and the payment may be returned unpaid.

We will notify you if and why we delay your ability to withdraw funds from a check you deposit, and we will tell you when the money will be available. The funds will generally be available no later than the seventh business day after the day of your deposit. Business days are Monday through Friday with the exception of any Federal Holidays.

Please note that we have the right to refuse to accept any check for deposit at our sole discretion. If you have questions regarding a check you wish to deposit, contact us!



SCAMMERS TAKING ADVANTAGE OF THE PANDEMIC

Scammers are taking advantage of fears surrounding the Coronavirus. They're setting up websites to sell bogus products, and using fake emails, texts, and social media posts as a ruse to take your money and get your personal information.

The emails and posts may be promoting awareness and prevention tips, and fake information about cases in your neighborhood. They also may be asking you to donate to victims, offering advice on unproven treatments, or contain malicious email attachments.

Here are some tips to help you keep the scammers at bay:

Don't click on links from sources you don't know. It could download a virus onto your computer or device. Make sure the anti-malware and anti-virus software on your computer is up to date.

Watch for emails claiming to be from the Centers for Disease Control and Prevention (CDC) or experts saying that have information about the virus. For the most up-to-date information about the Coronavirus, visit the **Centers for Disease Control and Prevention** (CDC) and the **World Health Organization** (WHO).

Ignore online offers for vaccinations. If you see ads touting prevention, treatment, or cure claims for the Coronavirus, ask yourself: if there's been a medical breakthrough, would you be hearing about it for the first time through an ad or sales pitch?

Do your homework when it comes to donations, whether through charities or crowd-funding sites. Don't let anyone rush you into making a donation. If someone wants donations in cash, by gift card, or by wiring money, don't do it.

Be alert to "investment opportunities." The U.S. Securities and Exchange Commission (SEC) is warning people about online promotions, including on social media, claiming that the products or services of publicly-traded companies can prevent, detect, or cure coronavirus and that the stock of these companies will dramatically increase in value as a result.

Want more information on the latest scams we're seeing? If you come across any suspicious claims, report them to the FTC at [ftc.gov/complaint](https://www.ftc.gov/complaint)

