

COMMUNICATOR

MUSKOGEE FEDERAL CREDIT UNION

Financial Fitness News

Borrow Local



Do you need a loan? Talk to us first; whatever your needs may be, we have a loan for that! Autos, mortgages, recreational vehicles, watercrafts and more. We have great people who can help you through the

lending process and great rates to keep more of your money in your pocket. Remember, as member/owners of this credit union, we work for YOU! **Did you recently finance elsewhere?** Don't worry, it's not too late! Let us review your buyer's agreement to

see if we can save you some money. It's not always about the interest rate; don't let 0% fool you. In most cases, credit union products are generally less expensive than you will find elsewhere. Please visit Muskogee Federal Credit Union for all your lending needs.

ANNOUNCING MUSKOGEE FEDERAL CREDIT UNION'S 84th Annual Meeting has been postponed until further notice.



CORNER:

HAWK HYPE



Muskogee Federal Credit Union's Tahlequah Branch participated in the 2020 Hawk Hype to welcome new students to NSU!

COMMUNITY

WEIGHTLESS

5K



Gospel Rescue Mission has been serving those who are experiencing the crisis of hunger, homelessness, and hopelessness in Muskogee since 1931. They shelter men, women, and children, offer a free dinner daily, and a food bank twice a week.

#TheCreditUnionDifference

Muskogee Federal Credit Union was happy to sponsor & participate in the Weightless 5K Run benefitting the Gospel Rescue Mission on March 7, 2020.



Pictured from left to Right: Patti Sallee, Mike Kent, Misty Harris, Lily Harris and Sue McBride
Far right: Crystal Miller



J.W. Cauthron, Tahlequah Branch Head Teller, will be a participant of the Walk A Mile in Her Shoes event held in Tahlequah at Norris Park on June 6, 2020, at 11:00 a.m. This event is an International Men's March to stop rape, sexual assault and intimate partner violence. It is a playful opportunity for men to walk a mile in red high heel shoes and raise awareness in our community about the serious causes and effects of domestic violence against women and children.

Attention!

MFCU Credit Card Holders



Due to VISA mandated changes, a replacement credit card will be mailed to all Muskogee Federal Credit Union Card holders on June 5th. You should not activate the replacement card until June 20th; your old card will remain active until this date. You will receive a letter by mail soon with additional details and instructions. We apologize for any inconvenience.

Money Mule Recruiting – Could You Be Targeted?

A “money mule” is a person who is used to transfer and launder illegally acquired money (e.g., stolen) or some kind of merchandise on behalf of or at the direction of another. Although the money mule often gets a small commission for the service, sometimes he or she will assist simply because they believe they have a trusting or romantic relationship with the individual who is asking for help. Previous schemes have targeted individuals through “work from home” opportunities, fake business ventures or students (some have been as young as 13) for access to their bank accounts. Now the Federal Bureau of Investigation (FBI) has issued a public service announcement warning that online dating sites are the newest venue fraudsters are using to recruit money mules.

According to the FBI, this was the seventh most commonly reported scam to the FBI’s Internet Crime Complaint Center (IC3) and the second costliest in terms of victim loss. Although IC3 gets victim reports from all age, education and income brackets, the elderly, women and those who have lost a spouse are often targeted.

How is it done? In typical romance fraud schemes, the scammer establish their victims’ trust such as by claiming to be a U.S. citizen living abroad. Once the trust is established, the scammers then try to convince the victim to send airfare for a visit or say they’re in trouble and need money. The money is often sent because the victim believes they are in a romantic relationship. The scammers continue to ask for money until the victim is unable or unwilling to give any more.

Now the trend is for scammers to groom their victims over time on a dating site and convince them to open bank accounts in order to send or receive funds. The FBI defines “grooming” as the scammer preparing a victim to “conduct fraudulent activity on their behalf through communications intended to develop a trust relationship.” The accounts are then used to conduct criminal activities or launder monies for a short time frame. If an account is flagged by a financial institution, it might be closed and the scammer has the victim open a new account or they begin



grooming a new victim. For credit unions, closing an account can essentially result in expelling a member outside of what is permitted under its bylaws and, for federal credit unions, under the Federal Credit

Union Act. Credit unions may limit services on accounts in these kinds of situations.

In other instances, a scammer might tell a victim about a lucrative business opportunity. Although there are investors willing to fund the project, a U.S bank or credit union account is necessary to receive funds. The scammer asks the victim to open

an account or register a limited liability company in the victim’s name. The victim will then receive and send money from the account to other accounts controlled by the scammer.

Money mules are becoming a key link in the cybercrime chain. The FBI and international law enforcement agencies have stepped up efforts against this rapidly growing type of fraud. Scammers are targeting all race, gender and age demographics so it pays to be aware of the type of fraud schemes used by criminals to launder their ill-gotten funds.

Defending against COVID-19 Scams

The Cybersecurity and Infrastructure Security Agency (CISA) warns individuals to remain vigilant for scams related to Coronavirus Disease 2019 (COVID-19). Cyber actors may send emails with malicious attachments or links to fraudulent websites to trick victims into revealing sensitive information or donating to fraudulent charities or causes. Exercise caution in handling any email with a COVID-19-related subject line, attachment, or hyperlink, and be wary of social media pleas, texts, or calls related to COVID-19.

CISA encourages individuals to remain vigilant and take the following precautions.

- Avoid clicking on links in unsolicited emails and be wary of email attachments. Use Caution with Email Attachments and Avoid Social Engineering and Phishing Scams.
- Use trusted sources—such as legitimate, government websites—for up-to-date, fact-based information about COVID-19.

- Do not reveal personal or financial information in email, and do not respond to email solicitations for this information.
- Verify a charity’s authenticity before making donations. Review the Federal Trade Commission’s page, <https://www.FTC.gov>, on Charity Scams for more information.
- Review CISA Insights on Risk Management for COVID-19 for more information.

Dividend News

Regular Share Accounts-

\$100.00 and above 0.05% APY* - Rates may change after account is opened.

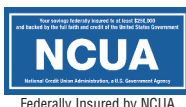
Description	Annual	Current Rate:	Percentage Yield:
6 month CD (Min. Deposit - \$1,000 - \$74,999.99)		0.95%	0.95%
6 month CD (Min. Deposit - \$75,000 and over)		0.95%	0.95%
12 month CD (Min. Deposit - \$1,000)		1.00%	1.00%
18 month CD (Min. Deposit - \$500)		1.05%	1.06%
24 month CD (Min. Deposit - \$500)		1.09%	1.10%
25 month CD (Min. Deposit - \$500)		1.05%	1.06%
36 month CD (Min. Deposit - \$500)		1.14%	1.15%
48 month CD (Min. Deposit - \$10,000)		1.14%	1.15%
60 month CD (Min. Deposit - \$10,000)		1.14%	1.15%

IRA's

18 month (Min. Deposit - \$50)	1.15%	1.15%
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- Ask Member Services for further information about the fees and terms applicable to the advertised accounts.
- A penalty may be imposed for early withdrawal.
- Rates as of March 31st, 2020
- Ask about Roth & Educational IRA's

* Annual Percentage Yield



Holiday Closings

May 25th • Memorial Day

July 4th • Independence Day



Muskogee Federal

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