



BEAVER FALLS TEACHERS'
FEDERAL CREDIT UNION

Credit Union Newsletter

July 2019

Dates Closed in 2019

- July 4th & 5th
- August 30th
- September 2nd
- October 14th
- November 11th
- November 28th & 29th
- December 24th
- December 25th & 26th
- December 31st

and beginning of 2020

- January 1st & 2nd
- January 20th

Who is Who at the Credit Union

Maralee K. Murray,
President-BOD

John Sokol,
Vice President-BOD

Jonelle McMillen,
Secretary-Assistant
Manager

Kelly J. Kelly,
Treasurer-Manager/CEO

David J. Murray,
Board of Director

Mary L. Summers,
Board of Director

Barbara F. Pitts,
Board of Director

Susan J. Soldano
Office Assistant

Supervisory Committee:

Barbara F. Pitts, Chair

Debra L. Shee

Mary L. Summers

Great News! Member Referral Promotion

Coming August 2019

You can receive a **\$25 bonus** for referring a new member who also opens a checking account. Getting your money is easy. Just ask the new member to share your name and either your phone number or email address with us when they join. The new member you refer can also receive a **bonus up to \$100** after two full months of qualifying checking account activity. This offer is for a limited time so don't keep us a secret! Terms and conditions of this promotion are on our website.



Credit Union Merger News

Both the BOD (Board of Directors) of the BFTFCU (Beaver Falls Teachers Federal Credit Union) and the BOD of the RBCFCU (Riverside Beaver County Federal Credit Union) have approved the merger of the two credit unions. We are currently addressing a number of regulations required by NCUA (National Credit Union Association).

One of the regulations involves the Field of Membership, that is, who may join the credit union. In each of our by-laws, the defined FOM (Field of Membership) is different. Therefore, we had to complete an application for a change in our FOM before moving forward with the merger.

Now that the FOM issue has been addressed, we are ready to address other requirements that must be met. The merger process is not a simple matter, but both Board of Directors feel that completing the merger will benefit both memberships.

You will receive updates as the process continues. In the meantime, if you have questions or concerns, please contact us.

Verification of Accounts

The Supervisory Committee is required by the NCUA to complete a verification of all members' accounts once every two years. "Verifying member accounts" simply means requesting members to respond to the chair of the Supervisory Committee if the activity or balances on their statements are not accurate. The purpose of the verification is to detect errors, and it is also a good control to prevent fraud.

The Supervisory Committee will be mailing the June 30th statements with a notice about the verification of accounts. Please take time to review your statements to determine if you need to report any errors. Any questions or errors are to be sent to the chair of the Supervisory Committee, Barbara Pitts.

Protect Yourself from Identity Theft

It only takes a few minutes to protect yourself from Identity theft. Visit our website and look for the SHERPA link.



Your savings are federally insured to \$250,000
National Credit Union Administration

**Beaver Falls Teachers
Federal Credit Union**

1033 Main Street
Wampum PA 16157

Phone: (724) 740-1444
Call Credit Union to Fax

E-Mail:
contact@bftfcu.org

WEB:
<http://www.bftfcu.org/>



**WE'RE
ALWAYS
WITH
YOU.**
**ONE
TOUCH
AWAY.**



When you have home banking you also have access to our Mobile App

Don't have time to make a deposit, you can do it right on our app and have access to your funds even quicker

During Holiday Scheduling Access your accounts 24/7 with MOBILE & HOMEBANKING

eStatements Secure. Simple. Accessible.

If you haven't switched, here are the reasons why you should consider signing up for BFTFCU eStatements.

Safe and Secure – eStatements are only available through BFTFCU Online Banking login credentials, therefore, access is limited to only you. With paper statements, there is the potential risk that your statement may be inadvertently delivered to a wrong address or could be taken from your mailbox by someone looking to steal your personal information.

Exact Replica – eStatements provide the same information, look the same and remain on the same statement cycle as your paper statements.

Stored Electronically – eStatements are stored for seven years so you can access them easily. Statements can be viewed from a computer, laptop, tablet, or mobile device.

Safe, Secure & Fast Delivery – Your statement will be accessible for viewing as soon as it is ready. You will receive an email notifying you when your monthly statement is available. No more waiting for your statement to arrive in the mail!

EMV coming your way, the Credit Union is making a shift from Magstripe to EMV Chip Cards



- Higher Security
- Cannot be cloned
- Prevents skimming
- Pin to prevent fraud
- Data encoded in chip
- Sensitive data never leaves the chip
- Unique key

Fraud losses continue to increase from counterfeit ATM/debit cards and the unauthorized use of validly issued ATM/debit cards. Federal regulations protect consumers from unauthorized ATM and debit card transactions, which imposes many responsibilities and liabilities on our credit union. During the past year, our credit union experienced substantial loss because of debit card fraud.

Because of this loss, we are working closely with our card processor to implement EMV Chip Cards for our members. Debit cards with the EMV Chip are more secure and will help to bring our debit card portfolio up to date.

This will be a seamless process for our members. When we make the changes over the next few months, new debit cards with the EMV Chip will be reissued to our members. All other processing and procedures will remain the same.

REMEMBER Report Lost, Stolen or Suspicious Activity on your debit card 24/7 by calling one of the numbers below.

Lost/Stolen Card: 1-800-264-5578

Suspicious Account Activity: 1-866-842-5208