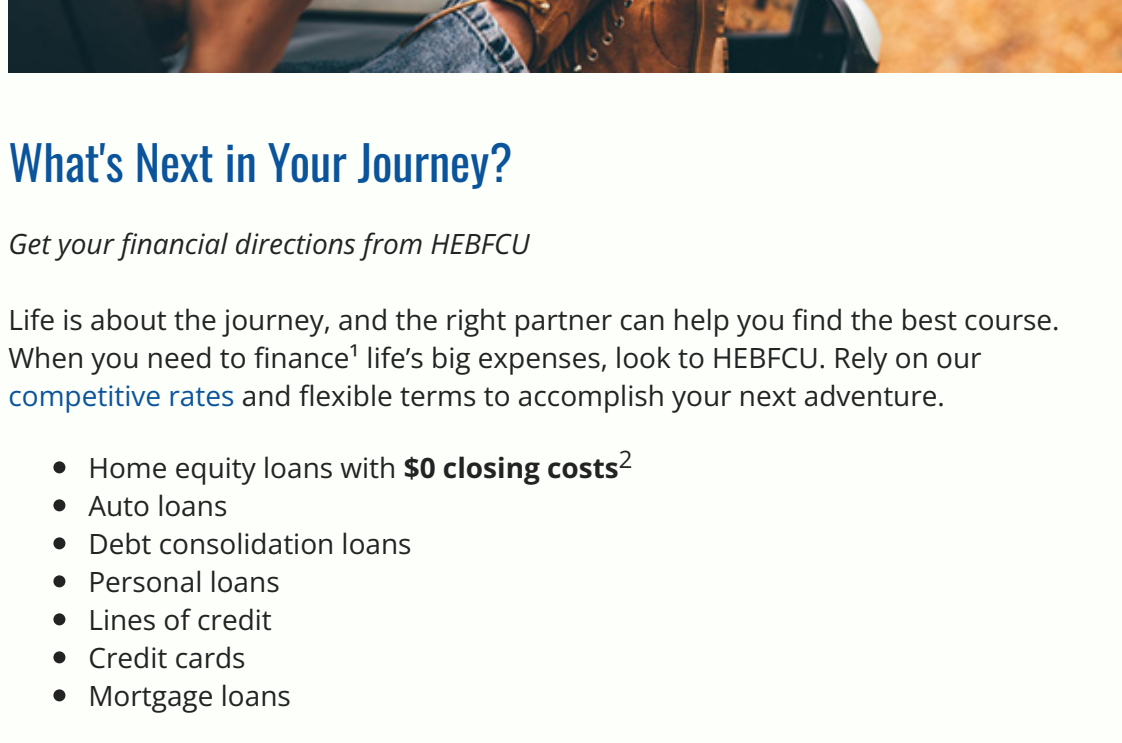
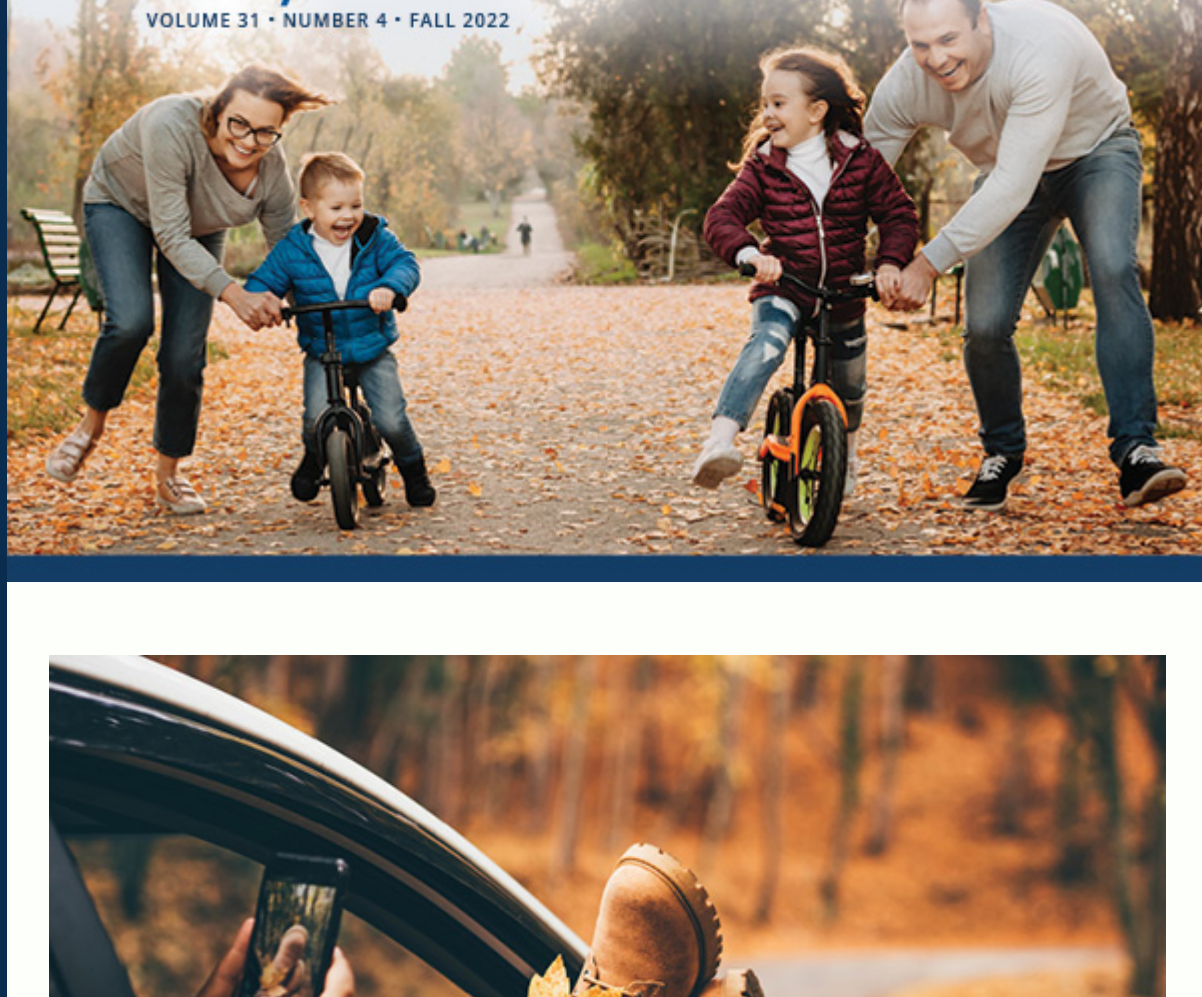


# MoneyMatters

VOLUME 31 • NUMBER 4 • FALL 2022



## What's Next in Your Journey?

Get your financial directions from HEBFCU

Life is about the journey, and the right partner can help you find the best course. When you need to finance<sup>1</sup> life's big expenses, look to HEBFCU. Rely on our **competitive rates** and flexible terms to accomplish your next adventure.

- Home equity loans with **\$0 closing costs**<sup>2</sup>
- Auto loans
- Debt consolidation loans
- Personal loans
- Lines of credit
- Credit cards
- Mortgage loans

HEBFCU is your one-stop shop for every type of loan. We're ready to join you on your journey today and make borrowing more affordable.

[Click to apply](#) now, or you can call or text us Monday – Friday from 9am – 5pm at 210.938.7850 for more information. We're here to help – that's what we do.

<sup>1</sup> All loans subject to approval; membership required.

<sup>2</sup> Limited-time offer; apply October 1 – December 31, 2022. Closing costs include Title Search, Flood Certification, Recording Fee and Reconveyance Fee. Requires new or refinanced (new money) home equity loan of \$10,000 or more. HEBFCU covers closing costs on home equity loans under \$100,000.

## Letter From the Chief

Dear Members,

For years, HEBFCU Members have used our Credit Score service to help manage their credit. Included in NetBranch mobile and online services, Credit Score gives you important information, including your credit score and credit report.

We're pleased to share that Score Simulator has been added to the Credit Score service. Easy to use, the simulator can take away the "what ifs" and generate an approximate credit score that will help you see where you stand. The simulator provides valuable insights into your eligibility for loans and the potential impact on your credit profile.

How does the Credit Score Simulator work? The tool will share how much your credit score might increase or decrease based on your specific financial decisions.

Financial decisions such as:

- Applying for new credit.
- Getting a new loan.
- Managing your credit card balances.
- Managing your payment activity.
- Making payments on time.

If you're not already using the free Credit Score service, you can sign up today to receive:

- Daily credit monitoring with alerts for major changes.
- Insights to protect you from identity theft.
- Resources to work toward your financial goals.

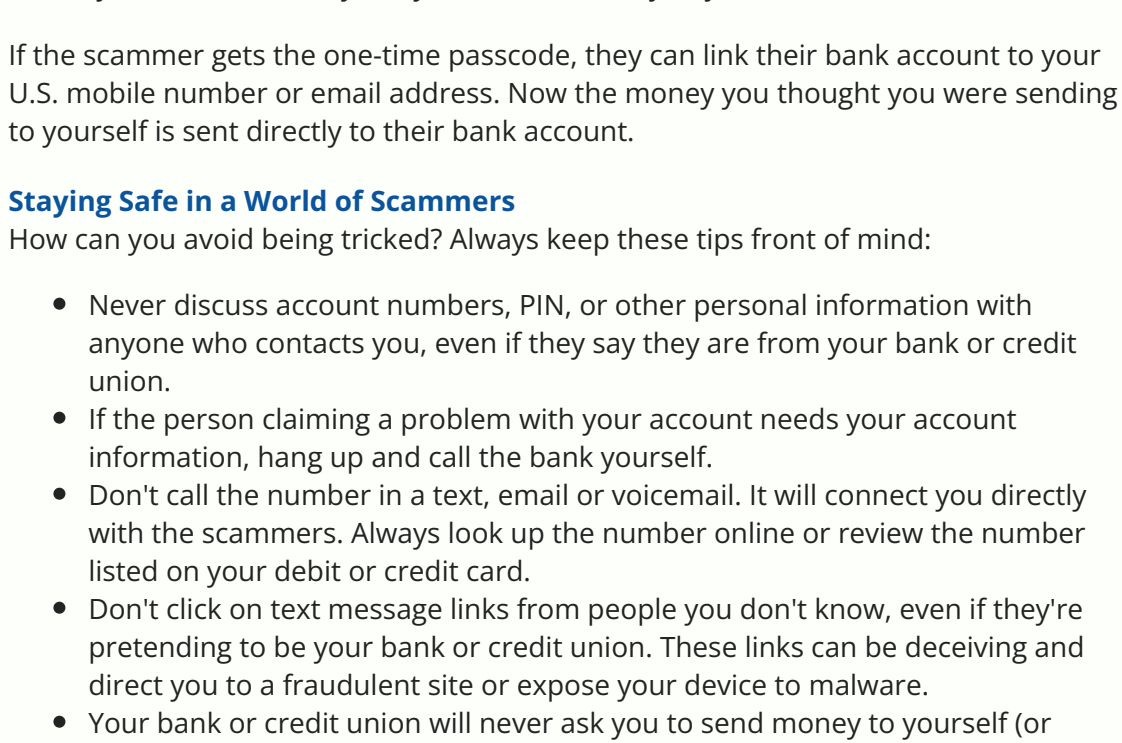
In today's financial environment, it's more important than ever to monitor your score and understand how financial decisions can impact your financial health. With Credit Score, you'll always know where you stand and how H-E-B Federal Credit Union can help you get the best rates when you borrow.

It's simple to get started.

- Mobile app – click on "More" in the bottom navigation of the Accounts screen and select "Credit Score."
- Online – log in to NetBranch and select the Credit Score widget on the right side of the page.

Once registered, simply click on your score to begin using all the valuable tools Credit Score delivers.

Lynn M. Kincaid  
Chief Executive Officer



## Send Yourself Money? That's a Big Red Flag.

Scammers are always creating new ways to steal your money. One of the recent scams utilizing peer-to-peer payment services is what's known as the "Pay Yourself Scam." The gist of the scam is that someone pretending to be a representative from your bank or credit union tells you that there has been a fraudulent transaction, and in order to stop it, you need to send yourself money with Zelle<sup>®</sup>. That sense of urgency really works in their favor and gets unsuspecting consumers to act immediately.

The best way to avoid this scam is to know what to look for. Here's how it unfolds:

- It starts with a text message from a scammer that looks like a fraud alert from your bank or credit union. It looks real and urgent!
- If you respond to the text message and engage the scammer, you'll receive a call from a number that may appear to be your bank or credit union.
- The scammer pretends to be calling from your bank or credit union and offers to stop the alleged fraud by directing you to send yourself money with Zelle<sup>®</sup>.
- In reality, the scammer is tricking you into sending money to their bank account.

### How the Scam Works

So how are the scammers diverting money to their account?

When you enroll with Zelle<sup>®</sup> initially or if you switch your enrolled U.S. mobile number or email address to a different account, your bank sends you a security code to verify your identity. In this scam, the fraudster pretends to be calling from your bank or credit union saying that they need this passcode to authorize your payment to yourself. That should be a big red flag to you. Your bank will NEVER ask you for this security code, nor will they ask you to send money to yourself.

If the scammer gets the one-time passcode, they can link their bank account to your U.S. mobile number or email address. Now the money you thought you were sending to yourself is sent directly to their bank account.

### Staying Safe in a World of Scammers

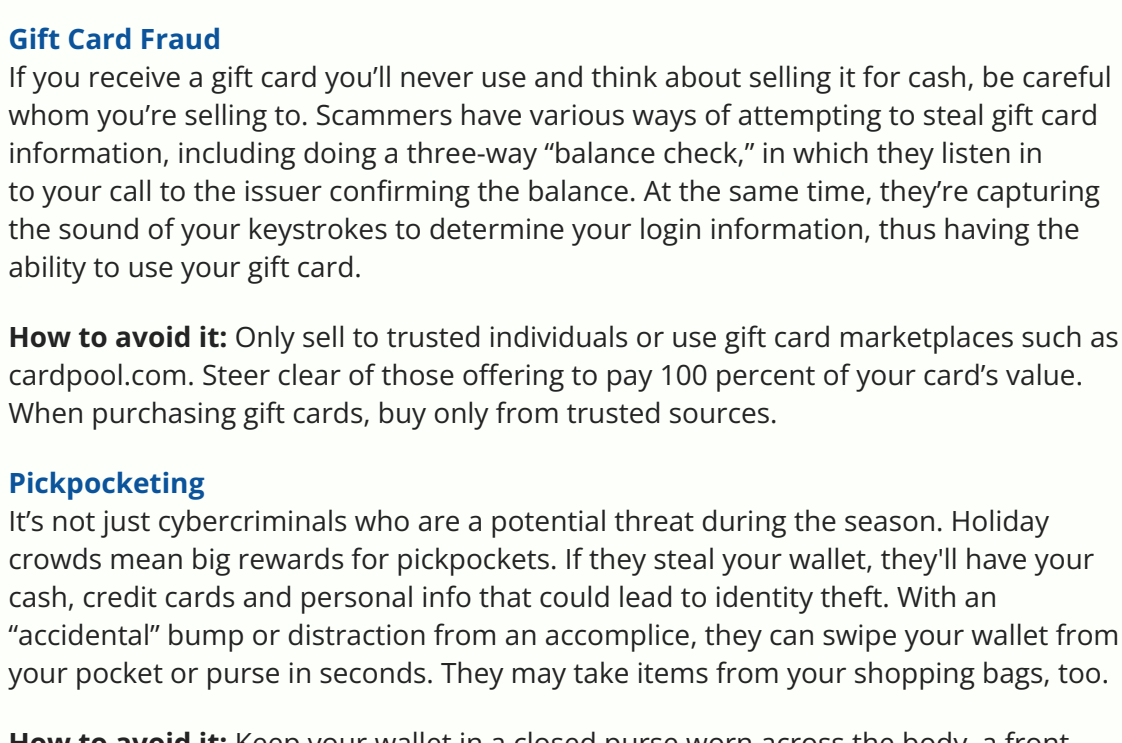
How can you avoid being tricked? Always keep these tips front of mind:

- Never discuss account numbers, PIN, or other personal information with anyone who contacts you, even if they say they are from your bank or credit union.
- If the person claiming a problem with your account needs your account information, hang up and call the bank yourself.
- Don't call the number in a text, email or voicemail. It will connect you directly with the scammers. Always look up the number online or review the number listed on your debit or credit card.
- Don't click on text message links from people you don't know, even if they're pretending to be your bank or credit union. These links can be deceiving and direct you to a fraudulent site or expose your device to malware.
- Your bank or credit union will never ask you to send money to yourself (or anyone else)!

If you detect suspicious activity regarding Zelle<sup>®</sup>, hang up and contact your bank or credit union directly at the number listed on the back of your bank-issued debit card, in your banking app or on their official website.

To learn about other scams and ways to protect yourself, visit [zellepay.com/pay-it-safe](https://zellepay.com/pay-it-safe).

Zelle<sup>®</sup> and the Zelle<sup>®</sup> related marks are wholly owned by Early Warning Services, LLC, and are used herein under license



## Help Yourself

How to make sure opening or closing a credit card doesn't hurt your credit score

Opening or closing a credit card can hurt your credit score. While open in your score is usually temporary, you can make sure that when you open or close a card doesn't become a big financial obstacle. Here are ways to avoid hurting your score when you open a card and when you close a card.

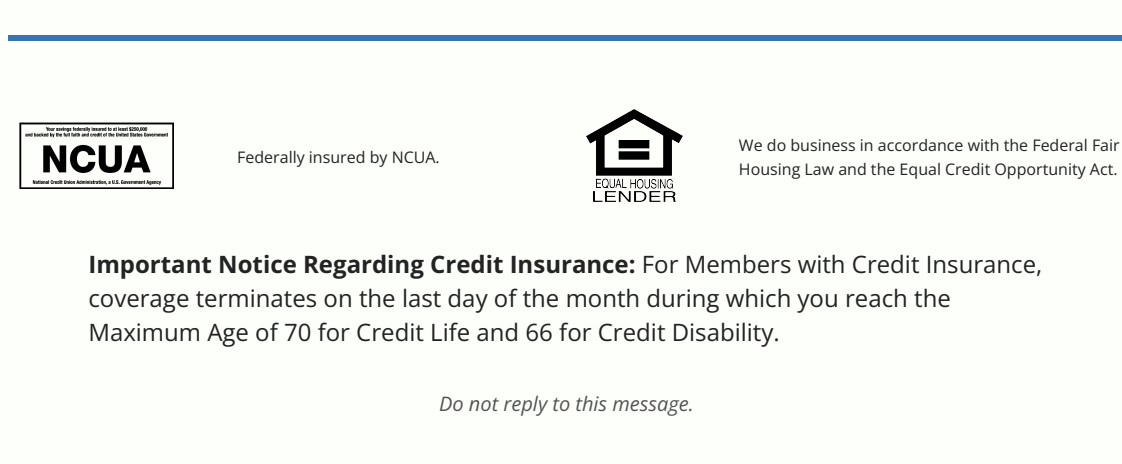
### When You Open a Card

Resist the urge to up your spending when you open a new card. One of the factors considered in your credit score is your total balance on all of your cards combined. If you open a card and run up the balance, it will bring up that total balance, and that will hurt your score. Unfortunately, many people tend to do just that. In one report, two-thirds of consumers who opened a new credit card increased their balance almost immediately afterward. Among those who opened a new card and increased their balance, their credit scores fell by an average of 14 points. Meanwhile, those who opened a new card and didn't increase their balance saw their scores increase by only 11 points. Keep your balance low, and you'll be better off.

### When You Close a Card

Another big factor in your credit score is the credit utilization ratio – the credit you're using divided by your total credit available. When you close a card, this ratio can take a hit. As [CNBC notes](#), if you have a credit balance of \$3,000 and a credit limit of \$10,000, your utilization is 30 percent. That's a good ratio. However, if you close a card that has a \$5,000 limit, now your ratio is 60 percent, which isn't good. Closing a card isn't always a good move. Instead of closing one, try using it every few months and paying off the balance completely. That will keep your utilization low and help your credit score.

See more helpful articles on saving, spending, borrowing wisely and protecting your assets by registering for the Credit Score Service on NetBranch. HEBFCU has partnered with SavvyMoney<sup>®</sup>, a third-party provider, to bring you this valuable service.



## Common Scams to Watch Out for This Holiday Season

Holiday shopping will soon be in full force, and scammers will be busy – online and in person. According to [Consumer Reports](#) and [scambusters.org](#), these are the key areas you're likely to encounter crooks.

### Bogus Retail Websites

This involves fake websites offering practically everything you could want – at unbelievably low prices. The website looks professional, often featuring fake customer testimonials and logos implying top-of-the-line security. Sometimes scammers create copycat websites to look like popular sites such as Amazon<sup>®</sup> or Target<sup>®</sup>. Of course, scammers will take your money for merchandise they'll never send and may use your credit card number and personal data for identity theft.

**How to Avoid it:** Don't trust a site or name you don't know, and be sure to check reviews on new sites. Don't fall for prices that seem too good to be true – they usually are. Check the web address of sites you visit, and be alert for misspellings in emails and web addresses. Hover your cursor over email senders' web addresses to be sure they lead to the right place before clicking.

### Gift Card Fraud

If you receive a gift card you'll never use and think about selling it for cash, be careful whom you're selling to. Scammers have various ways of attempting to steal gift card information, including doing a three-way "balance check," in which they listen in to your call to the issuer confirming the balance. At the same time, they're capturing the sound of your keystrokes to determine your login information, thus having the ability to use your gift card.

**How to avoid it:** Only sell to trusted individuals or use gift card marketplaces such as [cardpool.com](#). Steer clear of those offering to pay 100 percent of your card's value. When purchasing gift cards, buy only from trusted sources.

### Pickpocketing

It's not just cybercriminals who are a potential threat during the season. Holiday crowds mean big rewards for pickpockets. If they steal your wallet, they'll have your cash, credit cards and personal info that could lead to identity theft. With an "accidental" bump or distraction from an accomplice, they can swipe your wallet from your pocket or purse in seconds. They may take items from your shopping bags, too.

**How to avoid it:** Keep your wallet in a closed purse worn across the body, a front pocket or inside a closed jacket. Leave non-essential IDs and spare credit cards at home. Lock purchases out of sight in the trunk.

During the hustle and bustle, pay attention to details. Protecting yourself will make the holidays merrier.

### Holiday Closings:

**Monday, October 10**  
Columbus Day

**Friday, November 11**  
Veterans Day

**Thursday, November 24**  
Thanksgiving Day

**Monday, December 26**  
Christmas Day (Observed)

**Monday, January 2**  
New Year's Day (Observed)

### Stay Connected:

P.O. Box 782529, San Antonio, TX 78278

Phone 210.938.7850 • Fax 210.938.7869

Text 210.938.7850

Text keywords 210.938.7860

Email [members@hebfcu.org](mailto:members@hebfcu.org)

[Schedule an Appointment](#)

Text and email support available Monday – Friday from 9:00am – 5:00pm

Online, Mobile and Text Message Banking at [hebfcu.org](https://hebfcu.org)

Mobile app available in the App Store<sup>®</sup> and Google Play<sup>™</sup>



### Branch Location:

4630 N. Loop 1604 W., Suite 101, San Antonio, TX 78249

Lobby: M – F 10:00am – 3:00pm

### CO-OP Shared Branches

## Privacy Notice

Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy changed May 2021, and you may review our policy and practices with respect to your personal information [here](#) or we will mail you a free copy upon request if you call us at [210.938.7850](tel:210-938-7850).



Federally insured by NCUA.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

**Important Notice Regarding Credit Insurance:** For Members with Credit Insurance, coverage terminates on the last day of the month during which you reach the Maximum Age of 70 for Credit Life and 66 for Credit Disability.

Do not reply to this message.