



MoneyMatters

VOLUME 32 • NUMBER 4 • FALL 2023

For What Matters Most

We have a solution for every borrowing need

HEBFCU is proud to offer lending solutions for every budget, with competitive rates, flexible terms and fast approval. Whatever your plans include, we have the loan¹ to suit your goals and lifestyle.

- Auto Loans
- Home Equity Loans with **\$0 Closing Costs**²
- Debt Consolidation Loans
- Signature Loans
- Lines of Credit
- Credit Cards
- Mortgage Loans

We're the place to go for help with what's important to you...because you're important to us. Whether you're ready to consolidate debt, searching for a new set of wheels, or dreaming about home improvement projects, HEBFCU has the loan solution to put your plans into action.

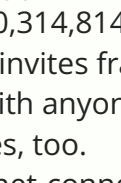
[Click to apply now](#), or call or text us Monday – Friday from 9 a.m. – 5 p.m. at 210.938.7850 for more information. Choose HEBFCU as your one-stop shop for every borrowing need – we're ready to assist you every step of the way.

APPLY NOW

¹ All loans subject to approval.

² Limited-time offer; apply October 1 – December 31, 2023. Subject to credit and property approval; minimum home equity loan is \$10,000. 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,

As you know, fraud is a big nemesis in today's digital world – and big business in the U.S. New data show Americans reported losing nearly \$8.8 billion to fraud in 2022, an increase of more than 30% from 2021, according to the Federal Trade Commission.

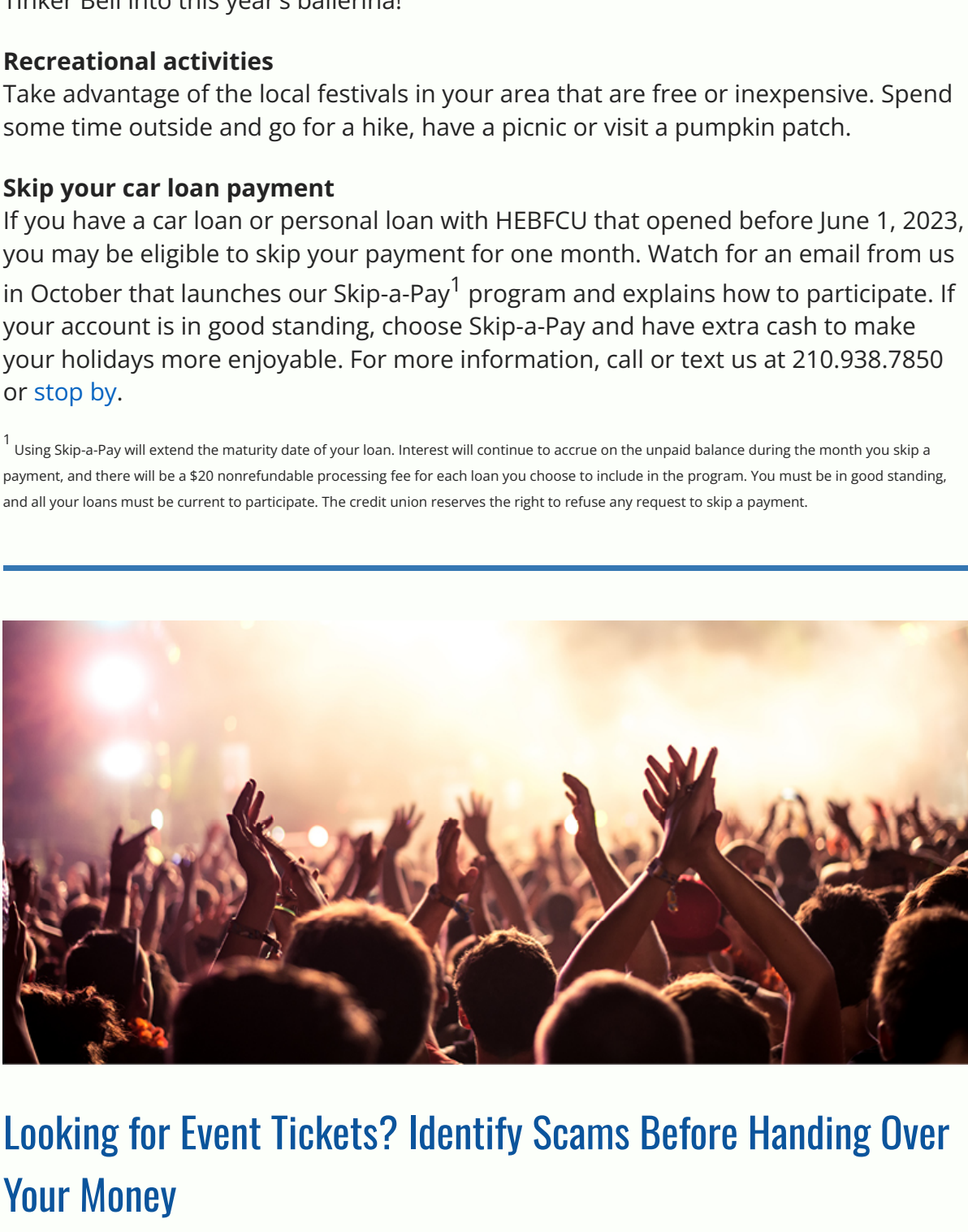
October is Cybersecurity Awareness Month and the perfect time to reassess your security level for your personal information. H-E-B Federal Credit Union encourages you to start with the following precautions to shield yourself from fraudsters seeking new victims:

- Use a different password for each online account, change passwords every few months and remember that length means strength. Every extra character you use in a password improves your security. Experts recommend using 12-character passwords with upper and lowercase letters, numbers and symbols, which would create 475,920,314,814,253,376,475,136 possible combinations. In contrast, a weak password invites fraud and identity theft.
- Avoid sharing passwords with anyone, even family and friends. This applies to PIN numbers and passcodes, too.
- Keep the software on internet-connected devices – computers, smartphones and tablets – updated to reduce risks from ransomware and malware.
- If you aren't using facial recognition on your phone to block unauthorized access, use the longest password option available.
- Turn on multi-factor authentication whenever offered.
- Close accounts you don't use, including social media accounts. Review your apps, platforms and games regularly and delete those you no longer use.

October 2023 is the 20th Cybersecurity Awareness Month. Mark the anniversary by shielding your online information and securing your devices. A few minutes of time and preparation go a long way to secure your sensitive data and protect your identity.

Don R. Ford

Chief Executive Officer and President



Tips for Saving Money This Fall

You're just now recovering from back-to-school shopping, and before you know it, the holidays will be upon us. If you're feeling short on cash, here are a few ways you can save money.

Stock Up

When shopping, look for sales on summer items. Shop for summer clothes, grills, lawnmowers, patio furniture and similar summer merchandise you'll need next year.

Halloween costumes

Work with families that have children around the same age as yours and trade costumes. You can save \$20 or more per child by borrowing a costume your friend's child wore last Halloween. Or try your hand at minor alterations and turn last year's Tinker Bell into this year's ballerina!

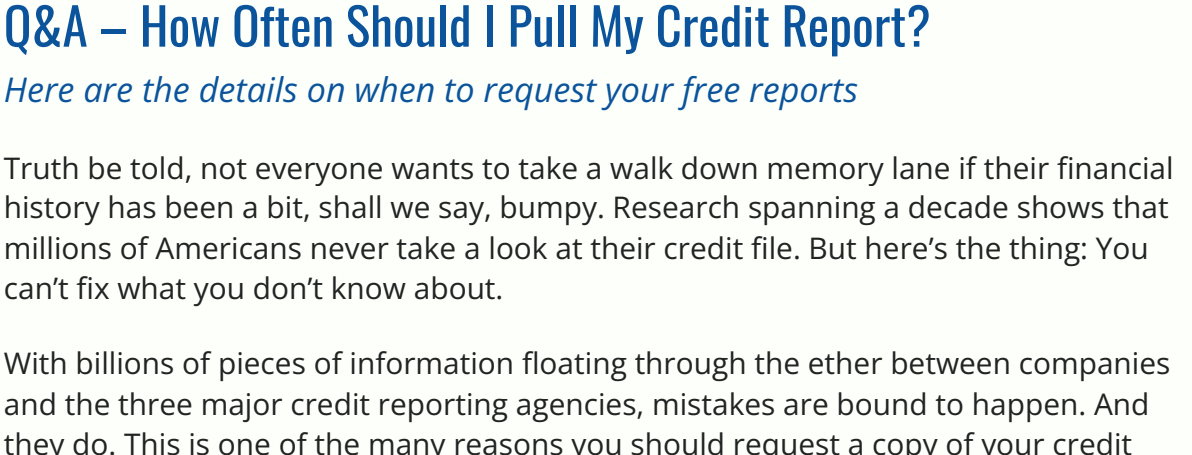
Recreational activities

Take advantage of the local festivals in your area that are free or inexpensive. Spend some time outside and go for a hike, have a picnic or visit a pumpkin patch.

Skip your car loan payment

If you have a car loan or personal loan with HEBFCU that opened before June 1, 2023, you may be eligible to skip your payment for one month. Watch for an email from us in October that launches our Skip-a-Pay¹ program and explains how to participate. If your account is in good standing, choose Skip-a-Pay and have extra cash to make your holidays more enjoyable. For more information, call or text us at 210.938.7850 or [stop by](#).

¹ Using Skip-a-Pay will extend the maturity date of your loan. Interest will continue to accrue on the unpaid balance during the month you skip a payment, and there will be a \$20 nonrefundable processing fee for each loan you choose to include in the program. You must be in good standing, and all your loans must be current to participate. The credit union reserves the right to refuse any request to skip a payment.



Looking for Event Tickets? Identify Scams Before Handing Over Your Money

You scored tickets to a sold-out show. And you got a great deal on them. But is it too good to be true? Ticketing scams are on the rise. Here are some things you need to know.

A packed show or competitive playoff game can make for a memorable time, but if you're scrounging for tickets, be careful. Sold-out and high-demand events like concerts, festivals, and sporting events can be prime targets for ticketing scams.

In some cases, a scammer may create counterfeit tickets, complete with forged barcodes and real company logos. At other times, a scammer might make copies of a legitimate ticket and sell it to multiple people. In either scenario, the ticket holder won't know it's a scam until their ticket is scanned at the gate and they are denied entry. Sometimes a seller will insist on upfront payment with a promise of putting tickets in the mail, but the tickets never arrive, and the seller disappears.

If tickets are being offered at a price that seems too good to be true, or if the seller is pressuring you to send money right away to seal the deal, those are warning signs of a potential scam.

How to avoid becoming a victim of a ticketing scam

Buy only from trusted ticket vendors

When possible, purchase tickets directly from the venue. When buying online, purchase tickets from vendors you know and trust. Look for the lock symbol in the web address to indicate a secure purchasing system. You can verify their authenticity by looking them up on the Better Business Bureau or checking to see if they are a member of the National Association of Ticket Brokers.

Check the fine print

You should only purchase tickets from a seller that provides clear details about the terms of the transaction, including the location of the seats, how the tickets will be received, and what the refund policy is.

Use payment methods that come with protection

Be suspicious of sellers insisting on being paid through digital payment apps and keep in mind that certain payment types can't be refunded. A credit card is usually the best payment method for event tickets because many credit card companies offer built-in buyer protection for cardholders. Check the terms and conditions of your credit card to see what's offered.

Be wary of promotions

When you search the web for online tickets, advertisements for cheap tickets will often appear. Some of these ads will be ticket scams, especially if the prices are inexplicably low.

When it comes to ticketing scams, remember to slow down and ask questions. If you detect suspicious activity, report the seller to your online marketplace or ticketing platform.

To learn more about scams and ways to protect yourself, visit zellepay.com/safety-education/pay-it-safe.



Q&A – How Often Should I Pull My Credit Report?

Here are the details on when to request your free reports

Truth be told, not everyone wants to take a walk down memory lane if their financial history has been a bit, shall we say, bumpy. Research spanning a decade shows that millions of Americans never take a look at their credit file. But here's the thing: You can't fix what you don't know about.

With billions of pieces of information floating through the ether between companies and the three major credit reporting agencies, mistakes are bound to happen. And they do. This is one of the many reasons you should request a copy of your credit report annually – even if you pay your bills on time and have a solid credit history.

Request a report (at least) once a year

That means if it has been a while (or never) since you requested a copy of your credit report, now's the time to get up your gumption and do it. The Consumer Financial Protection Bureau (CFPB) also suggests people pull a report every 12 months, to make sure there are no errors that could result in someone not getting the best terms on a loan or, worse, being rejected altogether.

It's free and easy

The good news here is that you can request one free copy of your credit report each year from each of the three major consumer reporting companies – Equifax, Experian, and TransUnion. You can call 1-877-322-8228 or visit AnnualCreditReport.com to request the reports.

A good idea is to be strategic with this process and spread out your requests over 12 months, so if something changes, you can be on top of it pretty quickly. That means you can request a copy from Equifax now, then request another report four months from now from Experian, and then make a third request four months after that from TransUnion. Those who use the SavvyMoney tool also have access to real-time scores and reports throughout the year.

The difference between hard and soft pulls

Also known in the financial world as a credit inquiry, a hard pull, notes the CFPB, is typically made by a lender after you apply for a loan. This type of inquiry will impact your credit score because most scoring models look at how recently (and frequently) you applied for credit. The idea here is the more times you apply, the more points will come off your score, with some exceptions.

Those exceptions include when you are shopping for a home, auto, or student loan and check with several lenders for the best rate. For example, a series of inquiries made within 14 days for a mortgage would be viewed as a single pull, and that would typically knock a few points off your score. Soft pulls, on the other hand, are reviews of your credit file, including reviews of existing accounts by lenders, notes from the CFPB, such as pre-screening inquiries for credit cards, and your requests for your annual credit report. This type of pull should not change your credit score.

A report is not the same as a score

It's important to understand that the free copy of the credit report you request from Equifax, Experian, and TransUnion typically won't come with a credit score, the three-digit number from 300 to 850 that conveys your creditworthiness to lenders, landlords, and others. Unless you are signed up for SavvyMoney, or another tool, many people will have to pay to get a credit score, unless you use a credit card company or other lender that provides it on your monthly bills.

You should use caution, notes the CFPB, when paying for your credit score. Be sure to read the fine print to make sure you are not signing up for a monthly subscription if that's not what you want. For more information on getting your credit score, check out [this primer](#) from the CFPB.

From Jean Chatzky at SavvyMoney®, with reporting by Casandra Andrews. 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®, a third-party provider, to bring you this valuable service.

Holiday Closings:

Monday, October 9
Columbus Day

Saturday, November 11
Veterans Day

Thursday, November 23
Thanksgiving Day

Monday, December 25
Christmas Day

Monday, January 1
New Year's Day

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

Schedule an Appointment

Text and email support available Monday – Friday from 9 a.m. – 5 p.m.

Online, Mobile and Text Message Banking at hebfcu.org

Mobile app available in the App Store® and Google Play™

Branch Location:

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

Lobby: M – F, 10 a.m. – 3 p.m.

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.

Federally insured by NCUA.

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

Nationwide Mortgage Licensing System #402440.

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.