



Federal Credit Union

*Neighbors Helping Neighbors Since 1953!*

**Monday-Thursday 9am-5pm, Friday 9am-6pm**

(724) 843-3330

710 Third Ave., New Brighton, PA

rsbellcofcu.com

## Focused on Fraud!

Unfortunately, fraud has been on the rise as of late, and we at RS Bellco Federal Credit Union would like to take the time to educate you all on the matter. Fraud is a multifaceted issue that can include many topics. In this issue of our newsletter, we are going to cover multiple things related to fraud, such as what is and is not fraud, merchant disputes, trial offers, chargebacks, money transfer apps, and more!

## Defining Fraud

Fraud can be defined as either wrongful or criminal deception intended to result in financial or personal gain, or as any activity that relies on deception in order to achieve a gain. This includes falsely claiming a transaction as being fraudulent.

## SECOND QUARTER OFFICE CLOSURES

The credit union will be closed on the following days this quarter. Even when we are closed, you can still access your account funds and information using your R-S Bellco Debit Card, by way of mobile banking, as well as at ATMs.

### Memorial Day

Monday, May 20, 2024

### Juneteenth Observance

Wednesday, June 19, 2024

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## Our Fraud Department

The fraud department will never call you from our branch telephone number. Our fraud department is not based within our branch. If you have any questions or concerns, we can be reached at (724) 843-3330.

## “Free” Trial Offers

We would like to remind our members that forgetting to cancel a trial offer and being charged for a product is not fraud. By inputting your debit card information to a website for a trial offer, you are authorizing the company to debit your account if you don't cancel, or forget to cancel, your subscription.

## Debit Card Fraud Policy

If there has been, or if you suspect there has been, fraudulent activity on your debit card, we *must* shut down your card *immediately* and order you a new one. You should receive your replacement debit card in the mail anywhere between seven and fourteen business day from the day it was ordered.

## Subscription Services

Forgetting to cancel and subsequently being charged for a subscription service does not count as fraud. You authorized the charge and any future charges upon setting up the reoccurring subscription.

## Board of Directors

Keith Grable	Chair
Janice Glass	Treasurer
Gene Miketa	Secretary
Dana Bialek	Director
Lynn Reinhardt	Director
R. Michael Burry	Director
Jeff Everly	Director

## Supervisory Committee

Jim Hartge  
Charles Douglas  
Janice Glass

## Office Staff

Bill Hershman	CEO
Pam Walsh	Accountant
Chris Matthews	Loan Officer
Lina Houser	Loan Officer
Anissa Heaton	ACH & Debit Card Coordinator
Christina Sines	Head Teller/ Account Servicing
Mason Moldovan	Teller/ Operations
Moira Smith	Teller/ Administrative Assistant
Kristie Nych	Teller/ Operations/ Admin Assistant



## QUOTE OF THE QUARTER

“Beware of little expenses; a small leak will sink a great ship.”

-Benjamin Franklin

### Contact Information

Please remember to update your contact information with us when you move or if your phone number changes. This will make it much easier to stay up to date with your accounts.

### Fraud Alerts

Now more than ever, fraud is on the rise. Please be mindful of where you shop online, and please answer if the fraud department contacts you, or call them back if you miss their call.

## Merchant Disputes

While you may think something is fraud, there is a good chance that it is actually a merchant dispute. If there is a discrepancy with the transaction amount, if you are double charged for a transaction, or if you haven't received a product you already paid for, then you have to dispute your issue with the merchant you made the purchase from.

## Money Transfer Apps

Due to large amounts of fraudulent activity, we have blocked all transactions through both CashApp and Zelle. Paypal and Venmo are both still available for your use.

## Friendly Fraud

Also known as “Chargeback Fraud”, Friendly Fraud occurs when a customer disputes a legitimate charge that they made themselves after receiving the product or service, with the intent to keep it. Friendly Fraud harms the company that is receiving the chargeback as it is losing the product or service that was sent out, the payment for the transaction, any associated fees, as well as any administrative costs on their end during the chargeback process.

## False Fraud Reports

We have been receiving quite a few fraud claims that are, in fact, fraudulent themselves. Due to the frequency in which we receive these fraudulent fraud reports, we will now be cracking down on them.



## FIND US ON SOCIAL MEDIA!

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## Letter from the CEO

Fraud. It is an ugly word that unfortunately we are hearing more and more these days. Contrary to what you may think, it is not just the elderly, gullible, or uneducated that fall victim, It can literally be anyone, This newsletter and our social media pages are highlighting fraud this month and how to identify and prevent it from happening to you or a loved one.

Remember, if something sounds too good to be true, it always is. You are simply not going to get something for nothing. It is also not likely that someone will call you out of the blue and ask for your bank account information or social security number with good intentions. No government or law enforcement agency will ask for this information over the phone.

Finally, if you aren't sure about something, get a call back number and tell them you'd like to think about it, then ask someone you trust if what you're being told sounds legitimate. If you do that, there is a near 100% chance you will not be calling them back!

So, to summarize, whatever seems too good to be true, usually is, your bank, government, or law enforcement will not call you and request personal information, and when in doubt, hang up and ask someone you trust before telling anyone anything.

Look out for each other and stay safe!



Bill Hershman- CEO of RS Bellco Federal Credit Union