



C.U. TIPS

DEBDEN CREDIT UNION LIMITED

AUGUST 2008

Real Time Banking is COMING At Last

We have started the conversion process to get the Debden Credit Union ready for our conversion to the real time banking system called eroWORKS. This date is set for March 31, 2009.

Thru this process, we will be cleaning up accounts to ensure that accurate and prudent information is transferred properly into the new system. This will allow for a smoother transition period with very little disruption. You might see some changes to the way your membership is set up but we assure you if there will be any disruptions in the use of your card, you will be contacted in advance.

We will keep you up to date on the progress as information is available. As we are in the infancy stage of the conversion process, there is not much more to communicate. It has been a long road getting to this stage and we are looking forward to providing you with a better banking system. This conversion will make your banking easier and more convenient.

INSIDE THIS ISSUE

- 1** Conversion Date Set
- 1** Scholarships
- 2** Staff Updates
- 2** Golf Tournament
- 2** Internet Fraud
- 2** Card Skimming

DEBDEN CREDIT UNION SCHOLARSHIPS

The Debden Credit Union gives out three \$ 500.00 scholarships each year. There are two scholarships given in Debden on behalf of the Dan Paquette Memorial and one in Big River under the Debden Credit Union Scholarship. The 2008 winners are as follows:



Nadine Dumais, daughter of Camille and Denise Dumais, will be taking Arts and Science at the University of Saskatchewan.



Mandy Dumais, daughter of Denis and Laurie Dumais, will also be enrolled in Arts and Science at the University of Saskatchewan.



Megan Leach, daughter of Vernon and Karen Leach, will be enrolled in Bachelor of Science at the University of Alberta in Edmonton

Congratulations

Congratulations to Celina and Robert Zinovich on the birth of their daughter, Kathleen, born June 11, 2008.

Welcome back to Rachelle Little from her maternity leave.

Debden Credit Union would like to remind our members that we are here to serve you with the following hours:

Big River Branch

9:00-4:00 Monday through Wednesday
9:00-5:00 Thursday and Friday

Debden Branch

9:00-4:00 Monday through Thursday
9:00-5:00 Friday
9:00-12:00 Saturday

Lawyer, Kim Bradley from the Shellbrook office of Wilcox Zuk is available here at the Debden Credit Union every Thursday except the first one of the month. He arrives around 10:30 and stays for about an hour or as long as needed.

CREDIT UNION GOLF TOURNAMENT

This is a two person best ball and the cost is only 20.00 per person. This includes 9 holes of golf, refreshments and lunch along with fun and prizes.

Golfing talent is not necessarily required to participate, just come out and have some fun.

Come to Sunshine Fairways on Sunday August 24th at 1:00 pm and join us in a day of golf.

CREDIT UNION DAY

Thursday October 16th is Credit Union Day. Stop by in Debden or Big River to join us in the celebration. Coffee and dainties will be available for your pleasure.

Make it Real

INTERNET-BASED FRAUD

Debden Credit Union is reminding members to resist the temptation of an offer that "sounds too good to be true". The public is reminded that a perpetrator's "success" with this fraud depends on the victim's greed and haste.

In a typical scenario, the potential victim is legitimately selling merchandise on an internet-based classified-ad site. The perpetrator contacts the seller by e-mail and offers to buy the item at a significantly greater price. The seller is then asked to accept a money order for this large sum of money and instructed to forward most of the over-payment to a so-called shipper, using a wire transfer service. In exchange for this favor, as an incentive, the seller is told to keep a small sum or a percentage of the money for their trouble. If the seller carries out these instructions, he or she eventually discovers that the money order sent by the buyer is forged: this discovery is usually made by the victim's banking institution. This means the victim has now lost the money he or she originally sent plus whatever banking fees may result from a "return" or "NSF" charge.

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WHAT IS CARD SKIMMING??

When followed closely, consumer safety-tips can help cardholders practice secure electronic transactions. However, what happens when a PIN is taken from an unsuspecting cardholder? This is a new trend called card skimming.

Skimming is becoming well known in the financial services industry. All financial institutions including credit unions have experienced it, but what does it mean? Skimming is an electronic form of collecting and storing the data that is contained on the magnetic strip of a debit or credit card. This data is stored on a computer and then used by a criminal to make counterfeit plastic cards that can take money from someone's account. For criminals, the result is a high value return for very little effort.

The devices criminals use to collect magnetic stripe information have become smaller and easier to hide from the public. Criminals use skimmers in conjunction with a consumer performing a debit or credit card purchase. In some cases a skimmer has been attached to a point-of-sale device allowing the person skimming to collect the data and process the transaction, only swiping the card once.

In Canada, a debit card's data is worthless to a criminal without a PIN. However, criminals acting as merchants have been known to use visual observations and documentation to collect a cardholder's PIN. Once created, a counterfeit debit card, with a stolen PIN can be used at an ATM or merchant to make illegal withdrawals or purchases.