



## Borrow from Someone You Know

If your paycheck isn't stretching as far as it previously did – or if you need to make a major purchase - turn to us for your lending needs. Even though you can get financing from a variety of sources, when you choose Academic Employees Credit Union (AECU), you're getting a loan from a team who cares about YOU.

Perhaps you're concerned about how much interest you're paying on existing debt, or maybe you want to reduce the number of different loan payments you make each month. A debt consolidation loan can be a great way to address these concerns.

So, whether you want to consolidate debt or you're ready to buy something new, we can help you make the right financing choice. In addition, if you currently have loans with another financial institution, you may be able to save money by switching to AECU.

We offer a wide range of loans including auto loans, personal loans and Visa® credit cards. And since we're a member-owned credit union, we typically feature lower interest rates than you'd find at a bank. We also provide flexible terms, affordable payments and a quick approval process. Any way you look at it, we've got you covered!

Visit [AcademicECU.com](http://AcademicECU.com) or call (573) 445-1845 to learn more and apply. We're here to serve you!



You're important to us, so we want to make sure we have your current contact information, including phone number, email address and mailing address. This will help us reach out to you quickly in the event of suspected fraud. Please call us at (573) 445-1845 to update your information.

## A Helping Hand for Teachers

We've said it before, but we'll say it again: Educators rock!

Even before the pandemic hit, teachers have been some of the most dedicated and resourceful people around. But today? **WOW!** Teachers and administrators have risen to the challenge and demonstrated even more commitment and creativity than ever before.

We also know that educators have always reached into their own pockets to cover many classroom costs, but you might be tapped out right now. That's why we're proud to support you by continuing to offer **Classroom Cash Loans**.

We're also extending these loans to *parents* who are serving as educators in today's topsy-turvy world. **You can borrow up to \$500 for 10 months at 8.0% APR for in-class or virtual teaching needs.\*** Here are some ways the money can help:

- Software or online subscriptions
- Technology such as laptops
- PPE for yourself, aids and students
- Hand sanitizer and cleaning supplies
- Plexiglass safety barriers

We know you want the best for your students. And we want the best for YOU! Give us a call at (573) 445-1845 to learn more and apply.

\*APR=Annual Percentage Rate. Member eligibility and creditworthiness apply. Teachers must provide a copy of their current contract and repay the loan through payroll deduction or autopay. Contact the credit union for complete details.



# Fight Back Against Fraud

Scammers keep getting more creative and convincing, so it's important to stay one step ahead of them with tips for protecting yourself and your family. According to the Federal Trade Commission (FTC), there are multiple ways to spot fraudulent activity:

**1 The email, text or phone call claims to be from an organization you know,** such as the Internal Revenue Service (IRS) and Social Security Administration (SSA), but doesn't seem quite right. These communications will look and sound very official – and yet they're *absolutely* not! Government agencies **always** send official notices through U.S. mail **only**.

**2 The con artist announces an urgent problem or opportunity that must be addressed immediately,** usually by clicking on a link (in a text, email or social media message) or in response to a call. They often use scare tactics like threatening to arrest you or seize

your assets. They might claim that your accounts have been frozen or that a loved one has been kidnapped – they'll try just about anything to get you to act.

**3 The fraudster demands payment in a specific way,** including purchasing gift cards, cashing a check on their behalf (which ends up bouncing) or sending money through a money transfer company. Other times they'll claim that you won a prize, but you must pay fees to collect it.

Although scammers have been posing as the IRS and SSA for quite a while, the pandemic provided an opportunity for new imposter schemes related to stimulus checks (from the CARES Act), medical "cures" and fake COVID-19 testing sites. Be wary if the Food and Drug Administration (FDA), Centers for Disease Control (CDC) or World Health Organization (WHO) contacts you by email, text or phone. Don't share your financial and health insurance information unless you were the one who initiated the call.

In addition to pretending to represent government agencies, imposters often pose as utility companies, charities, internet providers, online retailers and other companies you'd normally trust – so it's smart to be cautious with emails, texts and calls from them also.

Keep in mind that today's scammers are extremely skilled, and their messages can be very compelling. Don't click on anything that even *seems* suspicious. If you receive communication that appears to be impersonating the AECU, please contact us immediately.

Sources: [ftc.gov](https://ftc.gov) and [aarp.org/money/scams-fraud/info-2020/coronavirus.html](https://aarp.org/money/scams-fraud/info-2020/coronavirus.html)

## Pop Quiz

Here's your vocab list for fighting fraud:

**Bust Out:** The scammer secures many credit cards using your identity and runs up the balances, leaving you stuck with the bills and damaging your credit score.

**Malvertising:** This is a type of phishing that uses normal-looking online ads that contain malicious code. When you click on these ads, you're taken to a server containing malware – and you won't even realize it.

**Money Mule:** This occurs when a scam artist offers to put money into your account with the promise of you keeping a portion of the money as a thank-you gift. It sounds easy – all you have to do is wire them the money (usually to an overseas account). Of course, the funds they've promised don't exist.

**Spoofing:** When a scammer's call or email appears to be coming from a legitimate organization, it's known as spoofing. In addition to showing up as the actual business name on your caller ID, websites you click on can be part of the spoof. It's easy to get fooled by this trick, so stay alert!

**Title Washing:** The fraudster takes a vehicle title to the Secretary of State where they've forged the lien release. This clear title is then used as collateral on another loan at another financial institution. Sometimes this is done multiple times with the same title.

## Notes and Info

### Savings Rates

Effective Jan. 1, 2021

Our website contains our most current rates on shares as well as certificates of deposit. Check it out or give us a call.

	APR*	APY**
Primary Shares		
\$100 - \$4,999.99	0.01%	0.01%
\$5,000 and up	0.01%	0.01%
Specialty Shares	0.01%	0.01%
Christmas Club	0.01%	0.01%

\*APR = Annual Percentage Rate.

\*\*APY = Annual Percentage Yield. Rates are subject to change.

Contact the credit union, or visit [AcademicECU.com](https://AcademicECU.com) for rates on other term share certificates.

### Holiday Closings

Our office will close to observe the following holidays:

**Martin Luther King Jr. Day**  
Monday, Jan. 21

**Presidents Day**  
Monday, Feb. 15

Remember, even when our office is closed, you can still access your account 24/7 with your ATM or debit card, the convenience of our Voice Response Unit or even with Internet Member Account Services.

## Financial Cleaning for Your Budget

This is the time of year when many of us focus on heavy cleaning at home or tidying things up in the classroom. Isn't it a great feeling when we see the results of our hard work?

Here are some things to think about during the first quarter of the year:

- What financial habits did you develop last year that you want to continue (or improve upon) in 2021?
- What money mistakes did you make during 2020 and want to avoid?
- Gather all your tax-related documents (or online files), making sure you keep track of any extra expenses you incurred during remote learning. Your tax preparer can help you determine what costs are deductible.\*
- Create an organizational system that will make next year's tax prep easier – and start using it!
- Eliminate "extra" expenses, and set savings goals for the coming year, with benchmarks at the end of each quarter. Give yourself a small reward for each goal you achieve.

Now is the time to spring into action! Simple steps can lead to significant results.

\* Contact your tax advisor for details.



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24 Hour VRU (Voice Response Unit)  
1-888-BCTCU24 (1-888-228-2824)

Lobby Hours **Temporarily closed**  
Monday, Tuesday, Wednesday, Friday: 9 a.m. – 5 p.m.  
Thursday: 10 a.m. – 5 p.m.

Drive Up Hours  
Monday & Tuesday: 8 a.m. – 5:15 p.m., Wednesday: 8 a.m. – 6 p.m.  
Thursday: 10 a.m. – 5:15 p.m., Friday: 8 a.m. – 6 p.m.



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