

## PANDEMIC FRAUD ALERTS



Scammers are notorious for capitalizing on fear, and the Covid-19 pandemic is no exception. We are seeing several different scams. You may have noticed more random text messages and emails from people you don't know. These are "phishing" scams trying to get you to click links or give personal information. If you do not know the sender, don't respond, or click the link. Delete both as soon as you can.

In the past few weeks, more scammers are trying to create debit or credit cards. They are randomly trying to put numbers together to see if they work. Many credit unions and banks are seeing this. Never give out any of your card information over the phone, through text, or email unless you trust the source. Use the "tap to pay" feature of your card as much as you can. Monitor your account for any activity that looks suspicious. Remember, we have a text feature that will ask if you approve a suspicious transaction. You can reply to the text with either a "Yes" or "No". Watch for this text to keep your account safe.

Another scam that we have also seen is where you will receive a letter asking you to wrap your car in Five Star's logo. The letter states you will be paid to wrap your car. Typically you are asked to send gift cards or pictures of the gift card numbers that will then be turned around and paid to you. Never take part in any transaction that asks you to provide gift cards or money up front.

We cannot emphasize enough if it seems too good to be true – it is. Keep your personal information close. Five Star will never ask you to provide personal information through a text or email.



### 5,000<sup>th</sup> Facebook Follower Wins Big

Teresa Johnson of Lumpkin is our 5,000th Facebook follower. To show our appreciation, we gave her a Yeti prize package that included an eight-can cooler, two yeti tumblers, and a \$50 gift card. We appreciate our Facebook followers. Remember, it pays to follow Five Star on social media.

### Refinance Your Auto Today!

Rates are low. Don't miss this opportunity to save money.

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[fivestarcu.com](http://fivestarcu.com).

Call us at  
**888-619-1711**



## Points of Interest

is published quarterly for the members of Five Star Credit Union. Any suggestions or comments may be sent to: Mike Bridges, Newsletter Editor  
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### BOARD OF DIRECTORS

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## Connect With Us

There are several ways to connect with Five Star Credit Union.

You can engage with Five Star on Facebook and Twitter:



[www.facebook.com/FiveStarCU](http://www.facebook.com/FiveStarCU)  
[www.twitter.com/FiveStarCreditU](http://www.twitter.com/FiveStarCreditU)

Call the Member Care Center at (888) 619-1711 or send an email to [membercarecenter@fivestarcu.com](mailto:membercarecenter@fivestarcu.com).

Use the "Contact" button on the website and send an email.  
[www.fivestarcu.com](http://www.fivestarcu.com)

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## FIVE STEPS TO CRUSHING DEBT



You and debt are so over. You've just about had it with those endless piles of credit card bills and those hideous numbers that never seem to get any lower. It's time to kiss that debt goodbye!

Getting rid of high debt will take hard work, willpower and the determination to see it through until the end, but it is doable. Here, we've outlined five steps to help you start crushing debt today.

**Step 1: Choose your debt-crushing method.** There are two approaches toward getting rid of debt:

- The snowball method involves paying off your debt with the smallest balance first and then moving to the next-smallest, until all debts have been paid off.
- The avalanche method involves getting rid of the debt with the highest interest rate first and then moving on to the debt with the second-highest rate until all debts are paid off.

Each method has its advantages, with the snowball method placing a heavier emphasis on achieving results at a faster pace, and the avalanche method focusing more on actual savings to the borrower in overall interest paid. Choose whichever method appeals to you more.

**Step 2: Maximize your payments.** It seems easy to pay just the minimum payment each month. To make a difference, consider paying more each month, and you'll see your balance disappear quicker. Another option is to trim your spending in one or two budget categories and add those savings on to your monthly payment.

**Step 3: Consider a debt consolidation loan.** A personal loan from Five Star can provide you with the funds you need to pay off your credit card bills and leave you with a single, low-interest payment to make each month. Or, you can transfer your high interest rate credit card balances to a Five Star Platinum Visa credit card.

**Step 4: Build an emergency fund.** As you work toward pulling yourself out of debt, it's important to take preventative measures to ensure it won't happen again. You can do this by building an emergency fund. Start small, putting away whatever you can in a special savings account and adding the occasional windfall to beef up your fund.

**Step 5: Reframe your money mindset.** What got you into this mess? Are you consistently spending above your means? Is there a way you can boost your salary or significantly cut down on expenses? Lifestyle changes won't be easy, but living debt-free makes it all worthwhile.

Best of luck on your journey toward financial freedom!

## Supervisory Committee Opening

The Supervisory Committee of Five Star Credit Union is looking for a volunteer. The Supervisory Committee plays a critical role in a healthy credit union. It works closely with the internal auditor to ensure that all national and state required audits and examinations are performed as required. The supervisory committee is tasked with ensuring required financial reporting objectives are met, and established practices and procedures are sufficient to safeguard the assets of all members.

This committee meets quarterly but you may be asked to participate in additional meetings with management, auditors, or examiners. If you are interested in being part of the 'Watch Dog Team' of YOUR Five Star Credit Union, please submit your name, contact information, and why you think you would be the ideal volunteer for this important committee to: Supervisory Committee, c/o- Five Star Credit Union, P. O. Box 2028, Dothan, AL 36302.

### HOLIDAY CLOSINGS

Columbus Day - Mon, Oct 11 • Veteran's Day - Thur, Nov 11 • Thanksgiving - Thur, Nov 25