



Financial Wellness Spotlight

April 2025



Check Fraud and Scams

The FBI and the United States Postal Inspector issued a [Public Service Announcement](#) regarding an alarming increase in check fraud. There has been a substantial increase in thieves stealing checks from mailboxes and then altering and fraudulently signing the checks before depositing them.

Protect Your Mail

To prevent check fraud from occurring, there are some simple steps you can take to protect your mail.

- If you must mail a check, don't put it in your mailbox at home or in a blue USPS collection box. Instead, place the check in a secure envelope and take it directly to the post office and place it in a secure mail drop inside the building. Or, you can avoid mailing checks altogether by using online bill pay.
- Check your mailbox every day. The longer your mail sits in the box, the more vulnerable it is to being stolen. If you are going to be gone for an extended period of time, use the USPS hold mail service.
- Sign up for the free [Informed Delivery®](#) service by the USPS. Daily emails will be sent to you giving you a preview of mail and packages scheduled to arrive. If you do not receive mail you are expecting, contact the sender quickly to inquire about it.
- If moving, file a change of address with USPS and your financial institutions to ensure important mail is rerouted to you.

The [Financial Trend Analysis](#) from September of 2024 reports that stolen checks are frequently used to create counterfeit checks. Fake checks are a common instrument used in

scams.

Fake Check Scams

One type of check scam involves a victim receiving a check for significantly more than what was anticipated. The check looks real but is not. The sender then reaches out requesting that the check be deposited and for the victim to return the amount that was overpaid. This request will come with a sense of urgency because it may take time before the check is revealed to be fraudulent. At this point the victim will not receive the promised funds, and they will lose the money withdrawn from their account. The following are some tips to help avoid a fake check scam.

- Scammers often demand return payment via gift cards, money orders, cryptocurrency, or wire transfer because these payment types are difficult to trace and nearly impossible to get back.
- Don't cash a check and send money back if you receive overpayment. If the initial check is incorrect, it can be cancelled and a new one issued.
- Trust your intuition. If anything seems too good to be true, it probably is. Don't feel pressured or rushed into making any decisions. It is important to understand why you received a check and verify the legitimacy of the situation.

Visit [Federal Trade Commission](#) to learn more about different types of check scams and how to avoid them.

Steps to Protect Yourself

If you have become a victim, the following are steps you should take to protect yourself:

- Take immediate action and file a police report.
- Contact your credit union or bank to notify them of the situation.
- Reach out to one of the three major credit bureaus (Equifax, Experian, or TransUnion) to file a fraud alert. Visit [Annual Credit Report.com](#) for more information about protecting your identity and how to contact the credit bureaus.
- Report the scam to the Federal Trade Commission at [reportfraud.ftc.gov](#) and get next steps on how to protect yourself.
- If you paid a scammer, visit [consumer.ftc.gov](#) for additional information on what to do, based on the type of payment you used.

With the rise in fraud and scams it is important to stay vigilant. Monitor your accounts regularly, check your credit report at least once a year, and always stop to think before taking action. Continue to build your awareness by learning what are the common scams and the signs you can recognize to avoid them. Visit our [Online Learning Center](#) for more resources including our collection of articles on [Fraud and Security](#).



April is Financial Literacy Month

Financial Education can help you improve your financial wellbeing! Our Financial Education program offers *free* services and resources to enhance your financial life:

- Workshops and Webinars
- Online Learning Center
- Financial Coaching

Visit bmifcu.org/education to learn more and let us help you reach your financial goals in 2025.



Financial Wellness Tip: Protect Your Identity with a Freeze

A credit freeze prevents identity thieves from being able to open an account in your name by restricting lenders from accessing your credit report. A credit freeze is free and can easily be put in place by contacting each of the three major credit bureaus: Equifax, Experian, and TransUnion. It remains in place until you choose to lift it.

Visit the [Federal Trade Commission](#) to learn the difference between a credit freeze and a fraud alert and which one is right for your situation.



Community Workshop Schedule

Our workshops are designed to help improve your financial life. All workshops are free and open to the public. Upcoming workshops include:

- **Retirement 101**
In Person, BMI FCU, Dublin location
Saturday, May 3, 2025 at 10 AM
To maximize your saving potential, learn how your retirement plans work. In "Retirement 101", a trusted investment advisor will explain the benefits of employer-sponsored retirement plans and Individual Retirement Accounts (IRAs) so you understand your options. You'll also learn how much you should be saving and how that money grows.
- **Money Sense: Managing Debt**
In Person, WARM (Westerville Area Resource Ministry)
Thursday, May 29, 2025 at 6 PM
Learn the five steps you need to take to reduce debt. Explore several re-payment strategies and discuss ways to reallocate existing funds toward paying what you owe.

Register to attend at bmifcu.org/workshops.



Online Learning Center

Read an article, explore a module, watch a video, or use a calculator. Find the tools you need to learn through our [Online Learning Center](#):

- **Financial Education Center:** A mobile friendly series of playlists and modules on Money Basics, Credit & Borrowing, Home Ownership, and more.
- **Online Learning Dashboard:** Includes articles and tools on a variety of personal finance topics.
- **Money Management Videos:** A collection of 24 quick and easy videos to learn how to manage your money better.

Product and Services Highlights



Make Your House Your Home!

Right now, earn a **\$200 cash bonus**⁺ when you open a Home Equity Line of Credit from BMI Federal Credit Union[®].

⁺Learn more and [apply today](#) to unlock your homes potential.



Our rates are lower than the national average!

Transfer your balance to a new BMI FCU[®] Visa Platinum credit card and get **ZERO** percent introductory APR¹ on your balance transfers for 7 months. After that, your APR will be **9.900%-17.900%** based on your creditworthiness when you open your account!

We also have a great rate on balance transfers for our Visa with Rewards credit card!

Check out our [credit card offerings](#) and choose the card that best fits your needs.

Compare the National Average Credit Card Rate with BMI FCU®

National Avg.
Credit Card APR**

20.09%

BMI FCU
Platinum APR*

9.90% - 17.90%

BMI FCU
Rewards APR*

17.49% - 18.00%

[¹See complete details.](#)

²National Average Credit Card Annual Percentage Rate Source: Bankrate.com, March 5, 2025. <https://www.bankrate.com/credit-cards/advice/current-interest-rates/>

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