

At Rockland Federal Credit Union, we strive to provide our members with quality, affordable financial services in a responsible, efficient, professional and convenient manner.

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Beware Impersonation Scams

Stay Alert: Protect Yourself from Impersonation Scams

Impersonation scams are still prevalent. Some members have received phone calls and texts from scammers pretending to be credit union employees. The scammers are even spoofing our phone numbers so that calls and texts appear to be from Rockland Federal Credit Union on caller ID.

During an impersonation scam, someone calls, texts or emails pretending to be a real Rockland Federal Credit Union representative and tries to trick you into giving them your confidential information. They might try to steal your debit card information, or bypass your security protections to access your accounts online. They may even ask for payment, asking you to visit a branch and make a cash withdrawal to purchase gift cards or bitcoin. They'll advise you to do this immediately, and to keep it quiet.

How can you protect yourself from these scams? Here are some tips:

- Do not click on hyperlinked phone numbers sent via text or on links inside emails, since they could be a phishing attempt or lead to malicious websites that may compromise your device or steal your personal information.

- Be cautious about sharing personal information over a phone call that you didn't initiate, even if the caller ID shows Rockland Federal Credit Union. It's always better to be cautious and protect your personal information from potential scams or identity theft. Hang up and contact us at **800-562-7328**.

We're working hard to keep your accounts safe with strong security practices, but your vigilance is also key to preventing fraud. If you ever receive a suspicious email, phone call, or text impersonating Rockland Federal Credit Union let us know by calling 800-562-7328 or emailing webmail@rfcu.com.

Please share this information with your friends and family members who might be susceptible to this type of fraud.

Act quickly if you suspect fraud.

If you suspect that you've fallen for a scam, we're here to help. Please don't hesitate to call us at 800-562-7328. It's important to act quickly if you suspect fraud, so please don't delay in contacting us. We'll work with you to assess the situation and take appropriate action to minimize any damage. We take every situation seriously, and your safety and security are our top priorities.

Reminders for IRA Account Holders: Have you satisfied your 2023 Required Minimum Distribution (RMD)?

Five Facts about your RMD:

1. If you have a traditional IRA, the IRS requires that you must take a Required Minimum Distribution (RMD) for each year beginning the year you reach age 73.
2. The deadline for taking your *first* RMD is April 1st of the year following the year in which you reach age 73. This is the only year that you will have beyond the calendar year to take your RMD.
3. The deadline for taking your RMD for every year after you reach 73 is December 31st.
4. RMDs are calculated separately for each IRA you may have at any number of institutions, but then may be aggregated and the total amount taken from one IRA.
5. Your RMD may not be rolled over to another IRA or converted to a ROTH IRA.

To find out more about your RMD, or to setup an automatic disbursement, visit your local branch or call us at (800) 562-7328.



Understanding Funds Availability and Your Checking Account Balance

When you see money in your checking account, especially after making a deposit, you might think you can spend that money right away. However, financial institutions often place “holds” on your deposits consisting of checks, preventing you from using the money for a period. As a result, you could end up with bounced checks or having problems with automatic deductions that occur from your account.

A check hold is a temporary delay in making funds available. Your account history shows all deposits and the money is added to your actual account balance, but the money is not part of your available balance. The key word to remember is “available.”

Rockland Federal Credit Union will use your **Available Account Balance** when determining whether a transaction will overdraw your account. Your checking account has two types of balances: The Actual Account Balance and the Available account balance. It is important to understand how the two balances work so that you can avoid unnecessary overdraft fees.

Actual Account Balance:

The full amount of money that can be in your account at any given time. It reflects the full amount of any deposits made to your account without regard to any portion of a deposit that may be on hold. It also reflects payment transactions that have “posted” to your account, but not payment transactions that have been authorized and are pending. While the term “actual” may sound as though the number you see is an up-to-date display of what is in your account that you can spend, that is not always the case. Any holds on deposits, holds on funds authorized for purchases, payments, fees and other charges made on your account that have not yet posted will not appear in your Actual Account Balance.

Available Account Balance:

The Available Account Balance takes into account items like holds placed on deposits and pending transactions (such as debit card purchases) that the credit union has authorized, but have not yet posted to your account. It is important to keep track of debit card purchases that you have authorized the credit union to pay but have not yet posted to your Actual Account Balance.

RFCU’s Funds Availability Policy:

- The first \$500 from a deposit of checks will be available on the first business day after the day of your deposit. If your deposit is less than \$5,525, the remaining funds will be available on the second business day after the day of your deposit.
- If your deposit is more than \$5,525 or we have reason to believe that the check will be returned unpaid, there may be a delay of up to 7 business days for the remaining funds to be available.

We will notify you if we delay your ability to withdraw funds and we will tell you when the funds will be available.

Quick Term,
Great Return!

5.50% APY*
10 Month Share Certificate

*APY - Annual Percentage Yield, effective June 26, 2023. Rates are subject to change daily. Dividend penalties may apply for early withdrawals. Personal accounts only, minimum deposit of \$500 required.

Holiday Hours

Monday, October 9th – Columbus Day
Plymouth branch open 10am – 2pm
All other offices are closed.

Saturday, November 11th – Veteran’s Day
All offices are closed.

Thursday, November 23rd – Thanksgiving Day
All offices are closed.

Sunday, December 24th – Christmas Eve
All offices are closed.

Monday, December 25th – Christmas Day
All offices are closed.

Sunday, December 31st – New Year’s Eve
Plymouth Branch is open regular Sunday business hours,
all other offices are closed.

Monday, January 1, 2024 – New Year’s Day
All offices are closed.

Rockland
FEDERAL CREDIT UNION

Serving generations - our legacy, our future.

Member Service Center

(781) 878-0232 (800) 562-7328

Website: rfcu.com



Federally Insured by NCUA

