

Quarterly Newsletter

from Brewer Federal Credit Union

Maximizing Returns with Credit Union Share Certificates

A credit union share certificate, often referred to as certificates of deposit (CDs) in traditional banking, is a time deposit account with a fixed term, typically ranging from a few months to several years. What sets these certificates apart is their guaranteed interest rate, which remains locked in for the entire duration of the term. This means that even in a fluctuating interest rate environment, your investment is shielded from market volatility.

Credit union share certificates offer a compelling blend of safety and return on investment. Members deposit a specified amount of money into the certificate, and in return, they receive a higher interest rate than a regular savings account. This



makes them an attractive option for those seeking a low-risk investment strategy with a predictable yield.

Visit www.BrewerFCU.org/certificate-rates and check out our competitive interest rates and see if a share certificate is right for you!



BREWER
FEDERAL CREDIT UNION



Avoiding Travel Scams

Travelers may not be aware of new risks present while planning a trip—including scams that increased in popularity and decreased in detectability since the pandemic. If you are planning a trip or holiday travel to see family, here are a few things you may not be aware of that you should be on the lookout for.

Hotels Shouldn't Call Your Room for Payment Information: Fraudsters call a hotel front desk and ask to be put through to a specific (yet likely randomly chosen) room. The scammer will pretend to be from the hotel and ask the guest to "re-read" or verify their card information in some way. If this ever happens to you, tell the caller you will clear up any issues directly at the front desk, then hang up and walk down to a legitimate hotel employee to verify the request before providing any personal information.

Be Cautious of Free Wi-Fi: Beware of free Wi-Fi, especially in nearly empty or unfamiliar locations. Scammers can track your activity with any connected devices. They can steal your identity or misappropriate your financial information. It is recommended to turn auto-connect OFF for Wi-Fi, especially when travelling.

The Best Deal Is Not Always the Best Outcome: Many consumers are aware of the standard travel scams, such as winning a free vacation or cruise, but also be aware of online "tools" advertised to get you the best rates on your trip. As we collectively rely on technology more and more as a society, fraudsters become more creative and sneakier in their attempts. If you don't recognize the website offering you a great deal on your vacation package, it's probably best to avoid booking through it and entering your payment information.

Always use your best judgement when traveling. Rely on trusted sources and make your arrangements directly with known businesses. Don't give information over the phone if you have the option to give it to a physical person face-to-face, and keep these signs of fraud in mind so you can avoid becoming a victim.



Thinking About a New Car?

Steer Towards Brewer FCU!

In addition to competitive rates, your credit union is there to help you with the entire lending process— not just to make the sale. That's because Brewer FCU is proud part of your financial life as a whole— from buying a house to your child's first savings account. As an Brewer FCU member, you own the credit union, a fact you'd be hard-pressed to apply to a car dealership. Come into a branch, or give us a call with any auto loan questions you may have. Whether you want to get started on a loan application today, or want to learn how to improve your credit score to get a better rate in the future, we're there to help you every step of the way.

Cocoa For a Cause

January 12 · 9:00 am – 4:00 pm



Stop in and enjoy some hot chocolate with your favorite toppings, featuring a hot cocoa bar and baked goods. Donations will be accepted to benefit Maine Credit Unions' Campaign for Ending Hunger.

Imposter Scams

An imposter scam is when a fraudster pretends to be someone else, such as a government official, police officer, credit union or bank employee, friend, or family member, with the intention of obtaining an individual's money or personal information. Victims of these scams can be contacted through a phone call, text, email, or other messaging channel.



Here are some examples of imposter scams:

Government Impersonation Scams: The fraudster may pretend to be an Internal Revenue Service (IRS) agent, immigration officer, or law enforcement official such as a police officer.

Tech Support Scams: An imposter pretends to be from a well-known and trusted technology company and tells the victim their device has a virus or other technical issue. They offer to fix it for a fee and request remote access to the device.

Romance Scams: A fraudster will create a fake online profile on a dating website or social media platform and begin communicating with their victim. Over time, trust is built, and the victim thinks they've found love online. Eventually, the imposter requests money.

Impersonation Scams: Imposters contact victims, posing as a family member or close friend in a crisis. They could say they've been in an accident or have been arrested and they need immediate financial help.

How to Avoid Imposter Scams

Verify Identities: Before sending money or personal information to anyone, verify their identity. Scammers can falsify caller ID numbers, so if money is requested, hang up and call them back directly to confirm it's actually them.

Don't Rush: Acting in urgency is a warning sign of a scam. Scammers want you to act quickly and make payments without taking the time to think the situation through. If someone threatens arrest, legal action, or any other consequences if they aren't paid immediately, it's likely a scam.

Be Suspicious of Unusual Payment Methods: If you are asked to send a payment via a wire transfer, prepaid card, or cryptocurrency, don't do it. These methods are nearly untraceable, and once the money is sent, it's usually gone for good.

Trust Your Instincts: If something seems suspicious or too good to be true, trust your instincts. Scammers exploit emotions like fear, greed, or sympathy to manipulate victims into sending money. Remain cautious and skeptical, and don't be afraid to question or refuse requests that seem suspicious.

Credit Union Hours

Lobby and Drive-Thru

Monday–Wednesday
8:00 A.M. – 4:00 P.M.

Thursday and Friday
8:00 A.M. – 5:00 P.M.

Saturday
8:00 A.M. – 12:00 P.M.

Saturday hours offered at
77 North Main Street only

Office Locations

77 North Main Street · Brewer
p: 207.989.7240
f: 207.989.7857

229 Dirigo Drive · Brewer
p: 207.989.7240
f: 207.989.5985

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Holiday Closings

New Year's Day
Monday, January 1

Martin Luther King, Jr. Day
Monday, January 16

Presidents' Day
Monday, February 19

