



STRATHCONA CREDIT UNION

NEWSLETTER

November 2003



NEW ATM LOCATIONS

There are 2,500 Desjardins automated teller machines (ATMs) in Quebec. Nearly every town is served by at least one machine and the major cities have many. Up until now, the West Island of Montreal has not been as well served.

To improve the situation Desjardins recently opened the West Island Financial Centre in Pointe Claire where ATMs are available for use 24 hours a day.

This Centre is **not** a new Strathcona Credit Union office—we haven't moved! It is, however, another West Island location to do one's Credit Union ATM transactions; by using a Desjardins ATM our members avoid two service charges that are automatically imposed at other machines.

The Desjardins West Island Financial Centre is located on the north east corner of boulevards Brunswick and St. Jean at:

**303 Brunswick Boulevard
Pointe-Claire, Quebec
H9R 4Y2**

If you are heading south this winter you should know that the Desjardins Federal Savings Bank (the first Desjardins Group institution located outside of Canada) is in Florida. It is to be found in Hallandale Beach (Route 858 near US 1) with a branch in Pompano Beach. Both centres have French ATM machines which you can use to access your accounts at Strathcona Credit Union without extra service charges. Call one of our offices for details before you leave.

WAYS TO WIN

Remember that there are two promotions going on for Strathcona members.

The first 100 individuals who join our Credit Union and sign up for direct deposit of their salary or pension will receive a \$50 credit to their account in the beginning of December! Current members can also win by arranging to have their salary or pension deposited directly into their Strathcona Credit Union account. Contest ends November 30, 2003. [Note that the computer system does not notify our staff of the change to automatic payroll deposit, therefore current members must notify the Credit Union of the change. To do this simply telephone, fax or e-mail either office

mentioning your employer's name and your folio number.]

The second contest is being run by Desjardins. Each day one bill paid by a Desjardins *caisse* member using AccèsD (internet or telephone) will be paid (up to \$200) by Desjardins. In addition there is a grand prize of \$7,000 for a member chosen from amongst those who have added at least one new organization to their AccèsD bill payments file and made a payment to that account. The contest ends on December 13, 2003.

The best way to win every day is to belong to Strathcona Credit Union and use its friendly, efficient and inexpensive services for all your financial needs.

ANNUAL GENERAL MEETING

Remember to come to the Annual General Meeting of you Credit Union. It will be held on December 2, 2003 at 4:30 p.m. The location is:

**QPAT Building Conference Room
17035 Brunswick Boulevard
Kirkland, Quebec
H9H 5G6**

We will be watching for you!

CURRENT RATES

PERSONAL LOANS	8.75 %
CONSOLIDATION LOANS	10.75 %
LINE OF CREDIT	7.25 %
MORTGAGES	
1 year term (open)	5.50 %
2 year term (closed)	4.25 %
3 year term (closed)	4.35 %
4 year term (closed)	4.75 %
5 year term (closed)	5.00 %
TERM DEPOSITS *	
6 months	1.75 %
1 year	2.50 %
2 years	2.75 %
3 years	3.25 %
4 years	3.50 %
5 years	4.00 %

* \$2,000 minimum. Rate subject to change without notice.

Monthly interest payment less 0.25 %. (113)

Downtown: 514 937-5515
Fax : 514 937-9073

1-888-350-5111
scu@qc.aira.com

Kirkland : 514 426-5111
Fax / suburban : 514 856-5703

SECURITY IN AN ELECTRONIC WORLD

E-scams, viruses, identity thefts, and cloning of ATM cards are now risks of daily life. These new hazards developed with the widespread use of ATMs, e-mail and the Internet. Throughout history every time a social or technical improvement was made, criminals were close behind finding ways to turn it to their nefarious advantage.

The theft of or criminal use of credit cards began in the 1960's as these cards came into wide circulation. Banks and other credit card companies have, over the years, improved their security systems by using, for instance, instant point-of-sale authorizations, hologram authentication, and two-part card numbers. The elements of crime were almost always only a few paces behind, ready to counter the newest security advances. The latest battlefield is in the development of encryption systems to guarantee safe Internet transmission of credit card information.

Law enforcement agencies have also become more sophisticated in fighting credit card crime. The Canadian Criminal Code was amended to better address modern credit card crime and in Quebec, in the 1970s, the section of the Civil Code which addresses Consumer Protection was amended to limit the liability of the holder of a stolen or lost credit card to \$50 before the loss/theft was reported.

DEBIT CARDS

Debit cards (aka: bank cards, ATM cards, Desjardins Multiservices card) are not credit cards. They are used for different purposes, have a different history, and employ different security systems. The illegal use of them is, of course, subject to criminal prosecution but the Quebec \$50 limit does not apply to them—so cardholder beware!

There are two elements required to use or misuse a credit card: the card itself and the cardholder's signature. With a debit card the combo is the card and the PIN (personal identification number). Never leave your banking card unattended in a public place or in anyone else's hands. Thieves will often substitute another card for yours to delay your noticing the theft. Inform Strathcona Credit Union or the Desjardins Assistance Centre (1 800 361-5121) immediately of lost or stolen ATM cards.

When a debit card is stolen, one half of the security combination is in the hands of the criminal and the PIN remains the last defence. Never write your PIN on your card or carry it with you even in what you consider to be a cleverly disguised form. In fact, never write it at all—memorize your PIN. Choose a PIN that you will remember but that is not obvious to others (eg., telephone number, birth date, name, address.) Never tell your PIN to anyone—they may not be as careful with it as you are.

Criminals wanting to clone your ATM card need not physically take the card—they will steal the information encoded on the card's magnetic strip. This is done by running your card through their machine as well as the legitimate reader, usually at a retail point of sale.

Whenever possible, swipe your own card. In situations where that is not possible make certain that your card is swiped once and only through one device. Refuse to enter your PIN on any keyboard (other than the ATM) that you cannot hold in your hands. And be discrete: hide the keyboard with your body or your hand when you are punching in your PIN. If something goes wrong with the transaction get printed proof from the clerk that it has been nullified before allowing your card to be swiped again and before reentering your PIN.

If you ever have reason to believe that your card information or your PIN has been compromised, call Strathcona Credit Union or the Desjardins Assistance Centre at 1 800 361-5121. It is good practice to change your PIN from time to time.

IDENTITY THEFT

Identity theft is a much less commonly committed crime than the theft or cloning of bank or credit cards. It involves the acquisition (often electronically) of personal information which is then used to enter into many types of fraudulent financial transactions in the name of the victim.

This crime is difficult for the victim to detect and can take many years to untangle and rectify. There are, however, some basic precautions that one can take against this fraud.

The most useful number to identify thieves is the Social Insurance Number (SIN). One is required by law to give one's SIN only to the federal and provincial governments, an employer, or individuals and entities which prepare tax-related documents for you (such as financial institutions). Be wary of anyone else who asks for your SIN. In fact, it is best not to divulge any personal information unless you know the party to whom you are giving it and why they require it.

Check your financial statements regularly to make certain there are no transactions recorded on them which you don't recognize. On disposal, preferably shred statements and any other document which includes your name and SIN or accounts numbers.

Check your credit report once a year to ensure that no credit has been applied for in your name. The major Canadian credit bureaus (TransUnion Canada and Equifax Consumer Services Canada) will sell you a copy of your most recent credit report for less than \$20.

While there is no failsafe way of avoiding falling victim to financial and electronic fraud following the suggestions above will better your odds. Be safe not sorry.