



More than just banking

# Member Matters

SUMMER EDITION

## MESSAGE FROM THE PRESIDENT/CEO

David B. Suvall



You should feel confident knowing that your accounts with us are insured through the National Credit Union Administration (NCUA), an independent agency of the United States government that regulates,

charters and supervises credit unions. NCUA also operates and manages the National Credit Union Share Insurance Fund (NCUSIF). Backed by the full faith and credit of the U.S. government, the NCUSIF insures the accounts of millions of credit union account holders. Credit union members have never lost even a penny of insured savings at an insured credit union.

The NCUSIF provides \$250,000 in coverage for single ownership accounts. These accounts include regular shares, checking, money market accounts, and certificates of deposit. Individuals with account balances totaling \$250,000 or less at the same

insured credit union are fully insured. If a person has more than \$250,000 at any single credit union, several options are available for additional share insurance coverage because the NCUSIF provides separate insurance for other accounts. A member's interest in all joint accounts combined is also insured up to \$250,000 and the NCUSIF separately protects members' Individual Retirement Accounts up to \$250,000 and provides additional coverage for members' trust accounts.

The NCUA Electronic Share Insurance Estimator is available to help you better understand the protection offered by the NCUSIF. This interactive tool allows you to input data to compute the amount of NCUSIF coverage available under different account scenarios. This resource is available at [MyCreditUnion.gov/estimator](https://MyCreditUnion.gov/estimator).

Please feel free to contact us with any questions regarding deposit insurance.

## ★ ★ ★ ANNUAL MEETING AND ELECTION ★ ★ ★

At the 77th Annual Meeting and Election of Officers of Rhode Island Credit Union, elected to the Board of Directors for a three year term were Roger A. Pincince, Robert E. Christie and LeRoy V. Rose, Jr. and elected for a one year term was Dennis B. Tripodi. Elected to the Supervisory Committee for a three year term was Joseph C. Durand, elected to a two year term was Suzanne M. Champagne and elected to a one year term was Nathan W. Biah.



Roger A. Pincince  
Board of Directors



Robert E. Christie  
Board of Directors



LeRoy V. Rose, Jr.  
Board of Directors



Dennis B. Tripodi  
Board of Directors



Joseph C. Durand  
Supervisory Committee



Suzanne M. Champagne  
Supervisory Committee



Nathan W. Biah  
Supervisory Committee

# Credit card debt is now more expensive

This is a true fact with most credit card lenders offering average rates over 20% but not true for Rhode Island Credit Union. We have held the same non-variable interest rates on our credit card for decades. This is practically unheard of in the industry. In addition, our credit card rewards program is comparable, if not better, than the programs offered by other credit card issuers.

Now is the time to closely examine your credit card because there's a very good chance you are paying a high interest rate on your balances. The rate you are paying has a huge impact on the overall interest paid and the amount of time it takes to repay. Are you paying annual fees on top of higher interest rates? Does your current credit card offer just one reward option – airline miles, one hotel chain or only a cash back option? Is 2% cashback really worth it when paying 29.99% APR?



Evaluate your current credit card carefully and then consider a Rhode Island Credit Union VISA® Rewards Credit Card and enjoy:

- 2.99% APR\* on purchases and balance transfers for the first 6 billing cycles
- Competitive non-variable annual percentage rates from 9.90% APR – 14.90% APR
- 10,000 ScoreCard Reward Bonus Points after spending \$1,000 in the first 90 days
- ScoreCard Reward Points earned on all purchases - 1 point for every \$1 spent
- Reward redemption options including cash, gift cards, travel, merchandise and more
- No annual fees
- No balance transfer fees
- Points never expire

The right choice of a credit card can save you money and allow you to earn valuable rewards. Apply for a Rhode Island Credit Union VISA® Rewards Credit Card today at [www.ricreditunion.org](http://www.ricreditunion.org) or at any branch location.

\*The Introductory APR for purchases and balance transfers will apply to transactions posted to your account during the first six months following the opening of your account. Any existing balances on Rhode Island Credit Union loan and/or credit card accounts are not eligible for the Introductory APR for balance transfers.

## Safely send money to friends and family, no matter where they bank with Zelle®<sup>1</sup>



Pick someone you trust to pay.

Once you're enrolled with Zelle®, all you need is an email address or U.S. mobile phone number to send money to friends and family straight from our banking app.<sup>1</sup> From your kid's babysitter to your college bestie, Zelle® can be used to send money to almost anyone you know and trust with a bank account in the U.S.<sup>1</sup>

How to pay it safe with Zelle®

Zelle® is a fast, safe and easy way to send money to friends and family. It's similar to cash. So you want to make sure you use it to only pay people you know and trust like your family and friends and not people you don't know like the stranger on the Internet selling an item you want. Look for Zelle® in our banking app and pay it safe!

<sup>1</sup>U.S. checking or savings account required to use Zelle®. Transactions between enrolled consumers typically occur in minutes and generally do not incur transaction fees. Check with your financial institution.

# Business Email Compromise

Business email compromise (BEC)—also known as email account compromise (EAC)—is one of the most financially damaging online crimes. It exploits the fact that so many of us rely on email to conduct business—both personal and professional.

In a BEC scam, criminals send an email message that appears to come from a known source making a legitimate request, like in these examples:

- A vendor your company regularly deals with sends an invoice with an updated mailing address.
- A company CEO asks her assistant to purchase dozens of gift cards to send out as employee rewards. She asks for the serial numbers so she can email them out right away.
- A homebuyer receives a message from his title company with instructions on how to wire his down payment.

Versions of these scenarios happened to real victims. All the messages were fake. And in each case, thousands—or even hundreds of thousands—of dollars were sent to criminals instead.

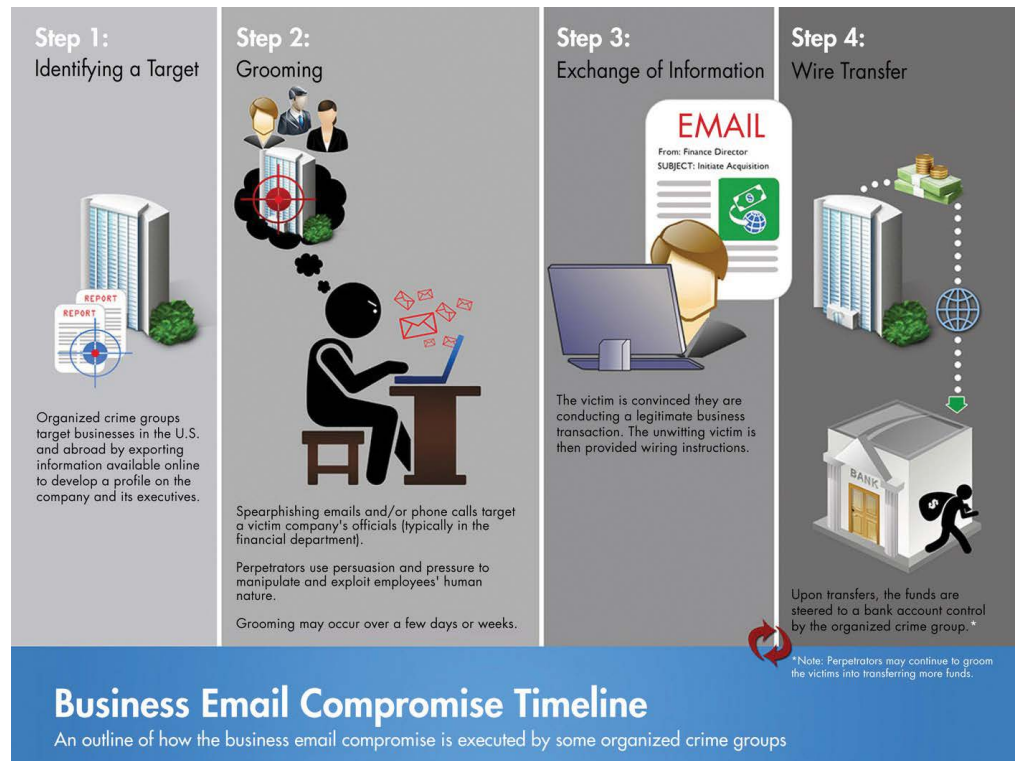
## How Criminals Carry Out BEC Scams

A scammer might:

- Spoof an email account or website. Slight variations on legitimate addresses (john.kelly@examplecompany.com vs. john.kelley@examplecompany.com) fool victims into thinking fake accounts are authentic.

## How to Protect Yourself

- Be careful with what information you share online or on social media. By openly sharing things like pet names, schools you attended, links to family members, and your birthday, you can give a scammer all the information they need to guess your password or answer your security questions.
- Don't click on anything in an unsolicited email or text message asking you to update or verify account information. Look up the company's phone number on your own (don't use the one a potential scammer is providing), and call the company to ask if the request is legitimate.
- Carefully examine the email address, URL, and spelling used in any correspondence. Scammers use slight differences to trick your eye and gain your trust.
- Be careful what you download. Never open an email attachment from someone you don't know, and be wary of email attachments forwarded to you.
- Set up two-factor (or multi-factor) authentication on any account that allows it, and never disable it.
- Verify payment and purchase requests in person if possible or by calling the person to make sure it is legitimate. You should verify any change in account number or payment procedures with the person making the request.
- Be especially wary if the requestor is pressing you to act quickly.



- Send spearphishing emails. These messages look like they're from a trusted sender to trick victims into revealing confidential information. That information lets criminals access company accounts, calendars, and data that gives them the details they need to carry out the BEC schemes.
- Use malware. Malicious software can infiltrate company networks and gain access to legitimate email threads about billing and invoices. That information is used to time requests or send messages so accountants or financial officers don't question payment requests. Malware also lets criminals gain undetected access to a victim's data, including passwords and financial account information.

## YOUR LEADERSHIP

### BOARD OF DIRECTORS

Jane F. Correia	Chair
Ernest A. DeAngelis	1st Vice Chair
Robert E. Christie	Treasurer
Robert P. Gemma	Secretary
Dennis B. Tripodi	Assistant Treasurer
Beverly A. Dwyer	Assistant Secretary
Roger A. Pincince	2nd Vice Chair
LeRoy V. Rose, Jr.	2nd Vice Chair
Joseph C. Durand	2nd Vice Chair

### SUPERVISORY COMMITTEE

Suzanne M. Champagne	Chair
Nathan W. Biah	Member
Michael F. Canole	Member

### CREDIT COMMITTEE

Nancy L. Zeppa	Member
Maureen K. Jendzejec	Member
Janice M. Kluge	Member



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160 Francis Street, Providence, RI 02903  
401.751.7440 • 401.553.2200  
Fax 401.751.0189  
M, T, W - 8:30-3:30, Th - 8:30-5:30,  
Fri - 8:30-6:00

URI Memorial Union  
50 Lower College Road, Kingston, RI 02881  
401.789.0253 • Fax 401.789.0087  
M-Th - 8:30-4:30, Fri - 8:30-5:00

60 North Main Street, Pascoag, RI 02859  
401.568.6271 • Fax 401.568.0025  
M, T, W - 8:30-4:00,  
Th - 8:30-5:00, Fri - 8:30-6:00

860 Reservoir Avenue, Cranston, RI 02910  
401.941-8770 • Fax 401.941.0096  
M, T, W - 8:30-4:00, Th - 8:30-5:30,  
Fri - 8:30-6:00

390 Metacom Avenue, Bristol, RI 02809  
401.253.1313 • Fax 401.253.1389  
M, T, W - 8:30-3:30, Th - 8:30-5:30,  
Fri - 8:30-6:00

594 Central Avenue, Pawtucket, RI 02861  
401.722.8236 • Fax 401.729.0027  
M, T, W - 8:30-4:30, Th - Fri 8:30-5:00

Express Service Phone 24  
401.351.7760

[www.ricreditunion.org](http://www.ricreditunion.org)



This Credit Union is federally insured by the National Credit Union Administration.

# Special Olympics changes the lives of people with intellectual disabilities



Since the first Games in 1968, Special Olympics has grown to a global movement with more than 6 million athletes all over the world. And Special Olympics Rhode Island offers more than 660 sports training and competition opportunities in 20 sports to over 4,000 individuals with intellectual disabilities.



Rhode Island Credit Union staff volunteered at the Special Olympics Summer Games on Friday June 2nd along with volunteers from credit unions throughout RI. This was the first Summer Games since 2019 to return to a full three day experience for the athletes and their families!

It is truly our honor and privilege to support these very special athletes and witness their determination, comradery and excitement!

## Special Olympics Rhode Island Bowling Tournament raises \$18,470!

Our staff enjoyed a fun night of bowling to support Special Olympics. Thank you to everyone that supported our bowlers with your pledges!



**Special Olympics**  
Rhode Island

