

October 2024

Stop These Scams Cold in Their Tracks

You may think of yourself as being pretty savvy about fraud. And you may possess both the knowledge and skepticism needed to thwart most attempts. But two factors, in particular, can weaken even the stoutest defenses: speed and feelings. Criminals commonly prey on our desire for convenience and our emotional relationship with money when devising their scams.

In this article, you'll get the rundown on the cons experts currently see surging and learn how to repel these attacks on your personal and financial security.

THE SCAM: Unforgivable student loan offers

This con has taken several forms over the years, but it boils down to the same primary tactic: Using the offer of financial relief to seduce you into giving out your personal details. Recently, fraudsters have been sending texts, robocalls, and emails offering assistance with student loan forgiveness. All you have to do is fill out a simple form to expedite the process. The form of course is fake and your vital information is stolen.

THE PLAN: Never assume

One of the most critical information safety rules to remember is a simple one: Never assume the person (or, these days, automated service) you're communicating with is who they say they are. While it's enticing to think of quickly getting out from under crushing educational debt, there's no need to rush it—despite what a fraudster might try to tell you. Visit studentaid.gov for the real lowdown on what you're entitled to and how to get it.

THE SCAM: "Hitman" threats

If you ever wondered how low scammers will go, you now have your answer. In this pathetic attempt to blackmail you, criminals gather as much information on you as they can via social media. They then use that information, like the names of loved ones or common places you visit, to claim that they will harm you or someone you love. Then, they offer to call off the violent act if you pay a ransom.

THE PLAN: Leave it alone and contact law enforcement

If the scammer knows they have your attention, they're more likely to continue to harass you. **DO NOT RESPOND TO THEM.** Instead, contact the FBI's Internet Crime Complaint Center and local law enforcement. As a general rule, be careful about what you post online, as it can potentially be used for intimidation.

THE SCAM: Fake delivery messages

Cybercriminals have taken to sending fake messages explaining that a package is delayed or that a delivery was attempted unsuccessfully. In the case of a delayed package, you're advised that you need to update your account information for delivery to proceed. A link is provided that then harvests your personal information. In the unsuccessful delivery version of this scam, you're informed that you'll need to pay a fee for another delivery attempt.

THE PLAN: Take a deep breath and disengage

It's a fast world. You're used to accomplishing tasks or resolving issues in seconds with a few clicks and keystrokes. But it's a good practice to avoid links in emails or texts and instead navigate on your own to sites where you've conducted business. It takes a bit longer, but during the extra seconds, comfort yourself because your information is safer.

THE SCAM: Romantic investment

One of the enduring truisms of scams is that they evolve and become more sophisticated with time. It used to be that romance as a pretense for online fraud meant some heavy flirting followed by a request for money for a "plane ticket." Lately, the crafters of these amorous scams have upped their writing game, as their tales are richer and feature more robust character development. Now it's not just about money to escape their sad circumstances. Instead, it's about investing in their company so the two of you can live blissfully together.

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Assess Life Insurance Needs

If your family relies on your income, it's critical to consider having enough life insurance to provide for them after you pass away. But too often, life insurance is an overlooked aspect of personal finances.

In fact, according to a 2023 study conducted by Life Happens and LIMRA, which closely follows life insurance trends, nearly 50 percent of Americans say that they have no life insurance coverage at all, even though 39% say they intend to obtain life insurance coverage within the next year.

Role of Life Insurance

Realizing the role life insurance can play in your family's finances is an important first step. A critical second step is determining how much life insurance you may need.

Several factors will affect the cost and availability of life insurance, including age, health, and the type and amount of insurance purchased. Life insurance policies have expenses, including mortality and other charges. If a policy is surrendered prematurely, the policyholder also may pay surrender charges and have income tax implications. You should consider determining whether you are insurable before implementing a strategy involving life insurance. Any guarantees associated with a policy are dependent on the ability of the issuing insurance company to continue making claim payments.

Rule of Thumb

One widely followed rule of thumb for estimating a person's insurance needs is based on income. One broad guide suggests a person may need a life insurance policy valued at five times their annual income. Others recommend up to ten times one's annual income.

If you are looking for a more accurate estimate, consider completing a "DNA test." A DNA test, or Detailed Needs Analysis, takes into account a wide range of financial commitments to help better estimate insurance needs. The first step is to add up needs and obligations.

Short-Term Needs

Which funds will need to be available for final expenses? These may include the costs of a funeral, final medical bills, and any outstanding debts, such as credit cards or personal loans. How much to make available for short-term needs will depend on your individual situation.

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Would you like to discuss investments or your financial goals?

Reach out to Bill Anderson at 636-222-7585 or email banderson@hntlgh.com

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About Bill

Bill has been a financial advisor since 2012, focusing on creating a client-centric experience by providing education, organization, objectivity, proactivity, accountability, and partnership. In 2012, Bill started his financial services career at Edward Jones, providing investment services, retirement planning, protection strategies, estate planning opportunities and education savings plans for almost six years. In April of 2018, Bill moved his practice to Huntleigh Securities to provide a more customized client experience for his varied clientele and continue to grow professionally. Since then, Bill has continued to grow his services and practice, and has expanded into offering services and advice to Gateway Metro Federal Credit Union members.

Upcoming Events & Holidays

Oct 19	Paper Shred @ Shiloh 9-11:30am
Nov 2	Paper Shred @ Twin Oaks 9-11:30am
Nov 11	Veterans Day - CLOSED
Nov 28	Thanksgiving Day - CLOSED

Veterans Day Fact

Veterans Day does NOT have an apostrophe. The holiday is not a day that "belongs" to one veteran or multiple veterans, which is what an apostrophe implies. It's a day for honoring all veterans — so no apostrophe needed.

LOAN RATES

EFFECTIVE September 15th, 2024

VEHICLE LOANS

The following are approx. payback terms.	AS LOW AS
Up to 36 months	5.50% APR*
37 to 48 months	5.75% APR*
49 to 63 months	6.00% APR*

OTHER LOANS

	AS LOW AS
Mortgage	Click for current rates
Share Secured	2.01% APR*
Stock Secured	9.25% APR*
Personal Loans	7.99% APR*
Personal Line of Credit	12.90% APR*

*APR=Annual Percentage Rate. Rates are subject to change, and terms and conditions apply. Our website contains the most current rates. Contact GMFCU for complete details. NMLS #410276

LOST CREDIT/DEBIT CARDS

If your GMFCU credit or debit card is lost, stolen or if you suspect unauthorized use, please call:

CREDIT CARD - (800) 558-3424 | 24/7
DEBIT CARD - (314) 621-4575 or
(800) 621-4828 during business hours or
(800) 472-3272 | 24/7

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THE PLAN: Lead with your head, not your heart

Many great romances have begun online. But to make sure you’re not being played for a fool, follow these rules:

- Don’t rush. Going head over heels right away can lead to irrational decisions.
- Ask lots of questions.
- Do a little online digging to see if the person’s image and name match up with what they’ve told you about themselves.
- Ask the person to meet in person or, at the very least, via webcam.
- Never send money. If the person asks you to, it’s a scam.

It’s easy to get frustrated when almost every day seems to bring reports of a new type of fraud being perpetrated against hard-working Americans. But the reality is that while scams take on slightly different forms as technologies evolve, these efforts typically center on tricking you into parting with your money or vital information that can then be used to take money from you.

So while it’s important to stay abreast of the latest techniques con artists are using, keeping these fundamental questions in mind will help you weed out many unnecessary risks:

Do I know to whom I’m giving this information? Am I sure of that? Am I sure of the source of this link and where it will lead me? Do they really need this information? Should I send money this way? Can I end this interaction and contact the company at a number I know belongs to them?

When it comes to avoiding scams, sometimes having the right questions is better than having all the right answers.

NO PAYMENTS UNTIL THE NEW YEAR!

on Auto & Personal Loans

Unlock a fantastic opportunity with our limited-time promotion! Apply for an auto or personal loan now and enjoy the benefit of no payments until the New Year! This offer allows you to manage your finances with ease and start your journey toward your goals without immediate financial pressure.

With our competitive rates and flexible terms, you can choose a repayment plan that fits your needs. Don’t wait—this is the perfect chance to secure the funds you need and ease into the New Year with financial confidence.

Contact us today or apply online at gogmfcu.org/loans to take advantage of this incredible offer.



*Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Rates and offers current as of October 1, 2024 and are subject to change. Actual APR will be determined at the time of loan approval based on your credit, loan amount and term. Not all applicants will qualify for the lowest rate. No payment is required for 90 days. Offer ends December 31, 2024.

FINAL Paper Recycling Day at Twin Oaks

Clear out clutter before the holidays and join us at our Recycling Event at Twin Oaks! This is the final shred event of 2024! Bring your unwanted documents to have them securely destroyed.*

Come play our prize game, enjoy some refreshments and enter to win a Fall Basket Giveaway! **Giveaway includes:** \$100 DoorDash gift card, \$50 cash and a 36 oz Yeti Tumbler!

We will have loan specials to offer and if you bring in a new member to open an account, you can both earn a cash back bonus!

You could win:



840 Meramec Station Rd
Twin Oaks, MO 63088

November 2, 2024
9AM - 11:30AM



We will be collecting kid craft items on behalf of LoveU2Pieces. LoveU2Pieces works with individuals with autism ages 3 - 17 to develop confidence, self-awareness, awareness of others, and effective coping strategies for self-regulation and social interaction. Learn more about LoveU2Pieces online at www.loveu2pieces.org

*Each person is limited to 5 boxes of personal documents for shredding. Individuals with business shred may be declined so others in need of personal document shredding can be serviced.

Get a \$500 Lender Credit When You Get a Mortgage With Us!

Are you ready to make a move with your home financing? Gateway Metro is excited to offer a \$500 lender credit that can be used toward the closing costs on a mortgage to purchase a new home or refinance from another lender.

This credit goes directly towards your closing costs, giving you a financial boost as you secure your new mortgage. If you've been waiting for the right moment, now is the time to act.

Simply apply at goGMFCU.org/mortgage and use promo code **HOME500** to take advantage of this exclusive offer. Let us help you take the next step in your home journey!



*Credit for the \$500.00 will be applied as a lender credit at closing. Offer ends December 31, 2024.

Meet The Community: Champion Beth Longhofer

Our newest Champion, Beth Longhofer joined Gateway Metro's Automated Services Team nearly three years ago. Here's what her colleague Jess wants you to know, *"Beth invests her spare time digging into our products and services. She is patient and sincere with our members as she verifies their account's security. If she doesn't know the answer to a question she goes above and beyond to find it for our members. Every day Beth puts into action Gateway Metro's mission: Helping People Realize their Financial Potential."* Jess states, *"Beth reviews our products and explains how they would better serve our members needs regularly. If a member is at the St. Peters branch she even sits at one of the desks trying to assist them with online banking."* Jess goes on to share, *"She not only assists our members to the absolute best of her abilities but other departments too. She is an absolute team player and beyond appreciated."*

Co-worker Marissa in Member Services adds, *"Beth demonstrates all of the GMFCU core values on a daily basis. She always has a solution for members' problems and/or tips to help make their financial lives a bit easier. Beth always answers the phone with a smile in her voice and it brightens your day just talking to her. She is always in a happy mood and it radiates. It's always a pleasure when I get to talk with her."*

Congratulations, Beth! Thank you for being a great asset within the Gateway Metro family.

Written by Jeri Peterson



Beth L.

What You Have to Say

The Gateway Metro Federal Credit Union team is committed to serving our members and our community. We choose to stand out from other financial institutions by being member-focused, relationship-focused and fiscally responsible advocates. We build authentic relationships, adhere to rigorous professional training and are mindful that this is your credit union we take care of every day. To share some of the memorable testimonials and meaningful acknowledgments we receive from members of the Gateway Metro family is an honor.

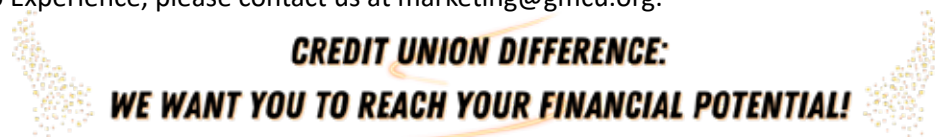
I Love Gateway Metro and Gateway Metro Loves Me

I am so excited to have this opportunity to tell my Gateway Metro story. I am a veteran with 27 years of service dedicated to my country so I know leadership and loyalty. I want to thank the amazing leadership at Gateway Metro for taking the time to help me get my finances turned around. They sent me to classes to improve my credit score. I can't say enough about Miss Rhonda and the team there. They advise me and take great care of me. I tell anyone and everyone, if you want a credit union go to Gateway Metro without a doubt. Their genuine care and help with my financial problems put me back on track. The products and service they put me in took away the heavy weight on me. That has allowed me to continue to help veterans at the Windsor Transitional Housing Inc., the organization I created. I can sleep good at night. I am happy. This has been a wonderful journey. I am ready for more financial growth opportunities from my buddies at Gateway Metro Federal Credit Union.

Jesus and Gateway Metro are my blessing!

Ret. SFC, H J Forland, Jr., proud member since 2007

We will continue to take a few moments to feature What You Have to Say to let you know how much your words and deeds of kindness add to the growth of the Gateway Metro culture and community. If you would like to be considered to share your Gateway Metro Experience, please contact us at marketing@gmfcu.org.



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Long-Term Needs

How much will it cost to maintain your family's standard of living? How much is spent on necessities, like housing, food, and clothing? Also, consider factoring in expenses, such as travel and entertainment. Ask yourself, "what would it cost per year to maintain this current lifestyle?"

New Obligations

What additional expenses may arise in the future? What family considerations will need to be addressed, especially if there are young children? Will aging parents need some kind of support? How about college costs? Factoring in potential new obligations allows for a more accurate picture of ongoing financial needs. Next, subtract all current assets available.

Liquid Assets

Any assets that can be redeemed quickly and for a predictable price are considered liquid. Generally, houses and cars are not considered liquid assets since time may be required to sell them. Also, remember that selling a home may adjust a family's current standard of living. Needs and obligations – minus liquid assets – can help you get a better idea of the amount of life insurance coverage you may need. While this exercise is a good start to understanding your insurance needs, a more detailed review may be necessary to better assess your situation.

Save Big With Save to Win

This is a safe and fun way to save money at your own pace with the perk of being entered into a FREE drawing to earn more money! Every \$25 you save each month qualifies you for one entry. You could win \$25 - \$1,000 as a monthly winner or even up to \$5,000 if you are a Quarterly winner, wow! Learn more about Save to Win online at goGMFCU.org

Remember to keep your personal information updated in our system so you can qualify for Save to Win! Updating your address, contact information and ID is not only important for qualifying to be a winner, but it helps us keep your account safe too!

Congratulations to our August Winners!



Open a Save to Win before the holidays to help boost your savings! It is a great way to save while earning opportunities to win more money!

*Limited to 100 entries per month

Follow us on social media to stay in the Gateway Metro loop!

Informative articles, branch closures, upcoming events, contests and more!



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