



 **Project Spotlight**
Shine a light on your community

For the last 11 years we have enjoyed being able to shine a light on those that work so hard in our communities. You are appreciated. We know that many times volunteers and organizations go unnoticed for the hard work and time they put into their communities. Let's change that. Start nominating those that deserve to be recognized!

Through Project Spotlight, our goal is to be able to support community projects both large and small, and to bring awareness to the many helpful organizations in our communities. Visit our website or any Member Center location to submit a project for Beacon to support.

- ▲ Nominations for 2022 began March 21, 2022 and will end May 31, 2022
- ▲ Voting will begin July 1, 2022 and end July 31, 2022
- ▲ **\$22,750** in funding will be awarded in 2022

our goal is to be able to support community projects both large and small

Submit your nominations online at beaconcu.org or your local Member Center.

Learn more at:
beaconcu.org/beacon-foundation/#project-spotlight

Inside issue

- ▲ **Giving**
2022 Foundation Awards.....2
- ▲ **Investment Services**
Taking Charge of Your Financial Life.....3
- ▲ **Trust Services**
Financial Resources for Estate Planning...4
- ▲ **Learn**
Overdraft/NSF.....5
- ▲ **Beacon Ag Group**
We are Ag People Helping Ag People ...5
- ▲ **Giving**
2022 Scholarship Winners.....6
- ▲ **Learn**
Debit Card7
- ▲ **Security**
AKA PC Scam.....7

Savings Rates

Check out our competitive rates on all Beacon Credit Union savings products. Learn more at beaconcu.org/savings-rates/

2022 Foundation Awards

The Beacon Credit Union Foundation presented five charitable organizations within our communities with grants. These organizations show a focus on improving the lives of our members, friends, and neighbors in the communities that we serve.



Twelve Mile Community VFD
Cass/Fulton/Miami



Community & Family Services, Inc.
Huntington



Community Harvest Food Bank of Northeast Indiana, Inc.
Allen/Huntington/DeKalb/Miami



Culver Community Youth Center Foundation, Inc.
Fulton/Marshall



Blessings in a Backpack
Wabash

Congratulations to all the winter 2022 recipients!

Taking Charge of Your Financial Life

Delegating responsibilities to others may lead to problems down the road.

Provided by Tiffany J. Haupert and Matthew S. Anderson



Tiffany Haupert
CFP® Financial Advisor



Matthew S. Anderson
Financial Advisor



When you are putting together a household, it isn't unusual to delegate responsibilities. One spouse or partner may take on the laundry, while another takes on the shopping. You might also decide which one of you vacuums and which one of you dusts. This is a perfectly fine way to divvy up household tasks and chores.

One household task it's valuable for both partners to take part in, however, is your shared financial life. It's important, regardless of your level of wealth or stage of life. Counting on one spouse or partner to handle all financial decisions can create a gap for the other partner. Should the one in charge of the money separate, become severely disabled, or pass away, that may leave the other partner in a bind. A situation like that is probably difficult enough without adding additional stress.

Begin the conversation. If you are the partner who isn't steering the household finances, ask yourself why. It may be that you have preconceived notions about how difficult it might be to educate yourself to make informed decisions. Maybe you know

how to do it, but you would simply rather not be bothered. It's also possible that you recognize that your spouse or partner has a particular expertise in these matters and doesn't need your help.

Regardless of the reason, it's probably a good idea that you should at least be able to hop into the driver's seat, should misfortune strike your household. In that unfortunate circumstance, you should feel confident that whatever the reason or the duration, you won't have any unnecessary concerns about managing your household's finances.

For example, what if you have insurance that covers extended care, in case of a severe injury that causes your spouse or partner to be away from work for an indefinite period? How will you be certain that the claim is made? Who will make sure the bills get paid? The job will fall to you.

Getting involved. The good news is that through communication, regular conversations, and a little effort, you can probably learn what you need to know in order to help yourself in these situations. Part of this, too, may be meeting and getting to know the

financial professional who works for your household.

The more knowledge you have, the more confident you can become.

Starting the conversation is just the first step. It may take you some time to become comfortable in taking a greater role in the decision-making, but when you do, you may feel more confident if the responsibility ever falls solely to you.

Tiffany and Matthew may be reached at 800-762-3136 ext. 6415

Learn more at: beaconcu.org/beacon-investment-services/

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Financial Resources for Estate Planning

This year Beacon Trust Services represents thirteen years of providing our Beacon Credit Union membership with full trust and investment management services. In 2009, Beacon Trust Services partnered with Members Trust Company. Since 1987, Members Trust Company has shared their values to act in the best interests of our clients. Regulated by the Comptroller of the Currency they operate as a national wealth management firm under the fiduciary standard.

Through our Beacon Trust Services office located in Wabash, Indiana, we serve our members in each of our twenty locations throughout Indiana. Services include trust administration and professional investment management of all types of trusts. These trusts include revocable living trusts, irrevocable trusts, charitable trusts, trustee IRA's and special needs trusts. In addition, we assist our members through investment management relationships where a member serves as their own trustee but could use assistance in managing an investment portfolio for themselves or a family trust. Finally, we work daily with our members in guiding them in estate planning, so that loved ones are cared for through proper estate planning by working with our member's attorney or other estate planning professional in seeking the best solutions.

In our rapidly changing times, we feel it is also important to keep our membership informed of changes in

the estate planning area that includes legislative changes, new investment ideas, tax law, and planning techniques that can save families money and problems in their financial lives.

To that end, we share a few of the many publications or education material that we provide free for the asking. These resources are located online. Examples include:

Beacon Trust Services located on the Beacon Credit Union website

This site provides much information ranging from the benefits and efficiency of trust arrangements to the importance of a qualified executor when serving in an estate. Also appearing are helpful sources of investment options and how professional investment management can benefit the long-term needs for funding future family needs.

Significant credit union membership have wealth accumulated in a tax-protected environment such as an Individual Retirement Account. Beacon Trust Services offers many options on how best to protect your estate and your family's inheritance with our Flex IRA.

Monthly Investment Commentary and Economic Outlook

This report appears monthly and is updated on the Beacon Trust Services website by our partner Members Trust Company. It provides a timely and professional view of the economy and our thoughts on investing in today's environment.

Memberstrust.com

This website provides a wealth of knowledge from our partner Members Trust Company. With assets under management in excess of \$4.5 billion credit union members across the country appreciate the professional investment management and fiduciary services offered all on a local basis through your credit union. We encourage our membership to view these informative resources.

For further information or to speak with David Van Camp, Trust Officer simply complete the "I would like more information" box found on the Beacon Trust Services section on the Beacon Credit Union website and David will be in contact with you for a no cost or obligation conversation.

David may be reached at (800) 762-3136, ext. 2013 or dvancamp@beaconcu.org.

Trust services provided by Members Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Trust and Investment products are not NCUA/NCUSIF/FDIC insured. May lose value. No financial institution guarantee. Not a deposit of any financial institution. This is for informational purposes only and is not intended to provide legal or tax advice regarding your situation. For legal or tax advice, please consult your attorney and/or accountant.



David Van Camp
Trust Officer

Learn more at: beaconcu.org/beacon-trust-services/



Understanding and Avoiding Overdraft and Nonsufficient Funds (NSF) Fees

Keeping track of your balance is important. You can review your current ledger and available balances a number of ways including online or mobile banking, by phone 24 hours a day via our touchtone teller, a balance inquiry at a Beacon ATM or by visiting a member center.

Understanding the concepts of overdrafts and nonsufficient funds (NSF) is important and can help you avoid being assessed fees or charges. An overdrawn account will typically result in you being charged an overdraft fee or an NSF fee. Generally, an overdraft occurs when there is not enough money in your account to pay for a transaction, but we pay (or cover) the transaction anyway. An NSF transaction is slightly different. In an NSF transaction, we do not cover the transaction. Instead, the transaction is rejected

and the item or requested payment is returned. In either situation, we can charge you a fee per transaction (item) and each time the returned transaction is represented or tries to clear your account and you would not have enough funds to cover it. When we pay a transaction even though you do not have the funds to cover it, we refer to that action as courtesy pay and it is considered an overdraft.

We use the available balance method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance (ledger balance). This means an overdraft or an NSF transaction could occur regardless of your account's ledger balance. Your account's ledger

balance only includes transactions that have settled up (cleared) to that point in time, that is, transactions (deposits and payments) that have posted to your account. The ledger balance does not include outstanding transactions such as checks that have not yet cleared and electronic transactions that have been authorized but which are still pending (debit card transactions).

As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes transactions that have been authorized, but not yet settled, and subtracts them from the ledger balance. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the ledger balance.



AG GROUP

We are Ag People Helping Ag People

During the Great Depression in 1931, area farmers decided to pool their resources together and form a cooperative. This cooperative would assist the agricultural community with competitive loan products and rates through tough times, as well as periods of prosperity.

For 91 years, Beacon Credit Union has held true to these roots and continues to offer value with personalized and dedicated service to farm families. Our lenders understand your challenges, as they have been raised on family farms. Many remain involved in their personal farm operations, necessitating the needs to make the same decisions you are faced with daily. We are ag people helping ag people. We are Beacon Ag Group.

Learn more at:
beaconagggroup.org

2022 Scholarship Winners

In 2022, Beacon Credit Union will award eight \$1,000 scholarships to financially assist students pursuing higher education. To be eligible, all applicants must be entering their freshman year of college and be a BCU member. We congratulate the following students and wish them well in their continuing education:



Audrey Piel
North Miami High School
Purdue University



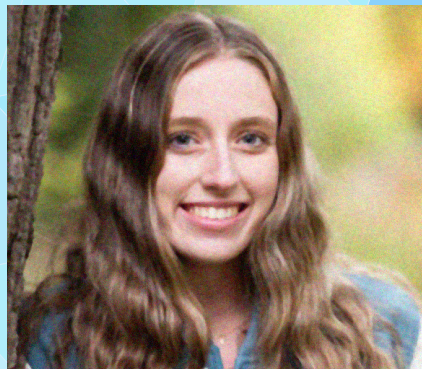
Cheney Canada
Tippecanoe Valley High School
Trine University



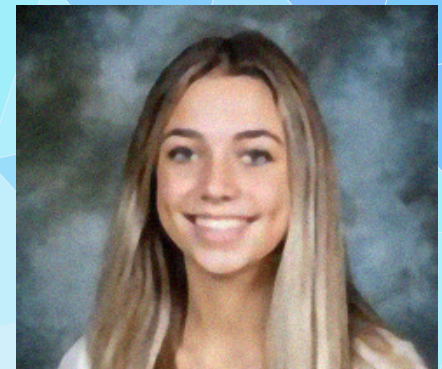
Jeremiah Geise
Rushville Consolidated High School
Purdue University



Kaelyn Johnson
Truth Christian School-Home School
undecided



Katelyn Ousley
Maconaquah High School
Indiana Wesleyan University



Mallori Grund
Peru High School
undecided



Morgan Dyck
Whitko Jr/Sr High School
University of Indianapolis



Shoshana Keim
Whitko Jr/Sr High School
Purdue University

**Congratulations
to our
winners!**



LEARN

Understanding Debit Card Authorizations

On debit card purchases, merchants, may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, the processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or

even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you will be charged an NSF or overdraft fee. Knowing what merchants are authorizing in these types of situations and keeping track of your available balance are important steps you can take to avoid fees. Our online and mobile banking applications will display all pending debit card transactions to help you understand your available account balance.

SECURITY

A tech support call you don't expect is likely a scam

Tech Support - Remote Access Scam (AKA PC Scam)

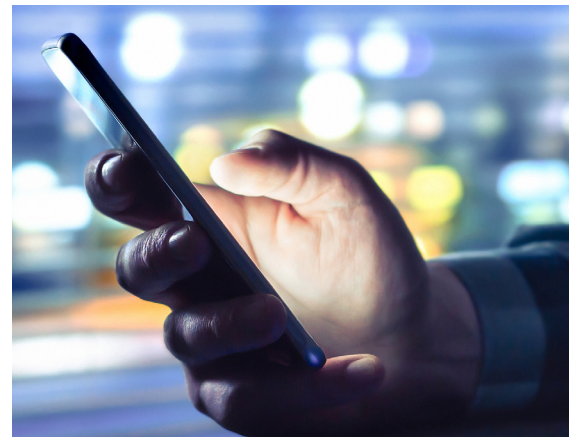
In a tech support - remote access scam, the fraudster will manipulate you into allowing them remote access to your personal computer, cell phone or other mobile device. To do this, the fraudster will use various scare tactics. Those tactics are meant to incite anxiety and desperation in you, the victim of the scam. Their goal is for you to let down your guard and follow every step of their guidance. The end result, they access your finances and personal information.

Fraudsters will use different methods to gain your trust.

In one variation of the scam, the fraudster will call you and pretend to be from a tech support company.

They'll claim their company is contacting all previous or existing customers to issue refunds. Why are they issuing refunds? They say the company is closing and has to comply with laws to refund any fees already charged for future services. Or, they might say they've learned you were not pleased with their service and want to refund your fees.

In this example, the fraudster will need to access your device and deposit funds to your account (via your online banking of course). What the fraudster does is move your own money between your different accounts. Then, they make it look like they issued a refund and accidentally gave you too



much money. What happens next? The fraudster works out a plan for you to get those excess funds back to them immediately. Again, they'll incite fear and pressure you to:

- ▲ Purchase gift cards and then give them the gift card information, or maybe even text/email/message them pictures of the gift cards and receipts

Continued on pg. 8

- ▲ Download apps such as Venmo, CashApp, Bit Coin – or any other money transfer app
- ▲ Take cash out of your account(s) and then deposit that cash at a BitCoin or Crypto ATM

They'll might even tell you it's important that you keep them on your cell phone while you go to your financial institution and withdraw cash. Or, keep them on the phone while you go and purchase the gift cards. If this happens, stop and think through reasons they might want you to do that.

Another example, the fraudster contacts you and claims there's a problem of some sort with your device and they have to fix it immediately. In order to fix the problem, they'll need remote access. While in your device, they access various personal files with private information and potentially gain your online banking login credentials. The fraudster convinces you the problems have been resolved and you have to pay for their service. They might ask for your credit card number, debit card number, account number or even a check payable from your account.

Another method would be through 'pop-up' windows that

appear to be error messages. The 'pop-up' windows will claim there's a serious issue with your device and you must call them at the number listed to resolve things. When you call, the fraudster guides you through steps that allow them remote access to your device. The scam escalates from there and you end up losing money and, possibly, your identity.

Tips to avoid these scams:

- ▲ Legitimate companies do not contact you by phone or email to tell you they have found problems on your device. Don't fall for it. Hang up.
- ▲ Legitimate tech support companies do NOT need to access your online banking. Don't fall for it, keep your online banking info private.
- ▲ No legitimate tech company will ask you to purchase gift cards to pay for their services. Don't fall for it, don't purchase those gift cards.
- ▲ Just because your caller ID displays a local number doesn't mean it's a legitimate/local company – fraudsters can spoof different phone numbers, they do this in attempts to gain your trust.

Don't fall for it just because you think it's a local company.

If you experience any of these things, contact your financial institution for help. Further, make sure you've had your device cleared of any virus. If you have a wireless network in your home, be sure you've communicated with your internet provider for help in securing that network access.

Tips to avoid various scams:

- ▲ Don't purchase gift cards as payment for debts owed or in response to phone calls claiming you owe money.
- ▲ Don't give out your online login credentials. Those should be kept private. If someone has your credentials, they could access your account numbers and information.
- ▲ Don't give out personal information to someone you meet online.
- ▲ Don't purchase gift cards to pay for something you bought on a social networking site.
- ▲ Don't transfer funds to people you don't know on CashApp, Venmo or Zelle.

Beacon Credit Union Member Centers

Auburn (both locations)

(260) 925-0800

Crawfordsville Ag

(765) 364-1023

Garrett

(260) 357-0400

Huntington

(260) 359-9680

Logansport (Mall Rd.)

(574) 722-2161

Logansport (W. Market St.)

(574) 722-6395

Marion (N. Baldwin Ave.)

(765) 664-9537

Marion Ag (S. Branson St.)

(765) 662-1990

New Haven

(260) 493-0725

North Manchester

(260) 982-7551

Peru (N. Broadway)

(765) 472-3472

Peru (W. Main St.)

(765) 472-1214

Peru Ag (Old Key Dr.)

(765) 472-1022

Plymouth

(574) 936-2150

Richmond Ag

(765) 935-2222

Rochester (Main St.)

(574) 223-1504

Rochester (Rouch Pl. Dr.)

(574) 223-4871

Rushville (152 E. US Highway 52)

(765) 932-1801

Rushville Ag (210 E. US Highway 52)

(765) 932-2750

Seymour

(812) 522-9527

Wabash (all branches)

(260) 563-7443

Warsaw

(574) 268-1276

Washington Ag

(812) 257-8801

Department Extensions

Collections.....ext. 2044

Beacon Inv. Services.....ext. 6415

Beacon Trust Services.....ext. 2013

Contact Center "0" or "3"

Email: beaconcu@beaconcu.org

Do not include confidential information such as account numbers in email correspondence.



Beacon Ag Group is a department of Beacon Credit Union.
Each account insured up to \$250,000 by American Share Insurance.
By members' choice, this institution is not federally insured.
Beacon Ag Services not insured by American Share Insurance.