

At Rockland Federal Credit Union, we strive to provide our members with quality, affordable financial services in a responsible, efficient, professional and convenient manner.

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Each year, the IRS publishes the “Dirty Dozen,” a list of tax scams most prevalent during that year’s tax season. This year’s list is loaded with COVID-19-related scams.

Whether you’ve filed for an extension or you’ve had your taxes filed for months, be on the lookout for the Dirty Dozen of 2020, which continues spreading for months after Tax Day.

1. Phishing: Fake emails or websites impersonate the IRS in an attempt to steal information about refunds or Economic Impact Payments (EIPs).

Protect yourself: The IRS will never initiate contact with taxpayers via email. Be extra wary of any websites and emails making heavy use of COVID-19 terms like stimulus, coronavirus and Economic Impact Payment.

2. Fake charities: Criminals exploit the fear and uncertainty surrounding the pandemic to set up bogus charities that rob innocent victims who believe they’re helping the unfortunate. The “charity” may even claim to be working on behalf of the IRS to help victims of the virus get their tax refunds.

Protect yourself: Charities with familiar-sounding names that aggressively market themselves are often bogus charities trying to make donors believe they represent the actual well-known organization. They will also refuse to provide an Employer Identification Number (EIN) when asked, and will not have a positive review on sites like Charity.org. Taxpayers can also search for legitimate charities using the IRS charity search tool.

3. Threatening impersonator phone calls: An alleged IRS agent threatens the victim with arrest, deportation or license revocation if taxes are not paid immediately by prepaid gift card or wire transfer.

Protect yourself: The IRS will never threaten a taxpayer or demand immediate payment over the phone. It also will

not insist on being paid via gift card or wire transfer.

4. Social media scams: Scammers use information that can be found on social media platforms for a variety of scams, including the impersonation of the victim’s friend to get at the victim’s more private information. This ruse often ends in tax-related identity theft.

Protect yourself: The victim’s “friend” will claim to be in a compromised position and to urgently need the victim’s personal information. When contacted privately, though, the “friend” will have no knowledge of the interaction.

5. EIP or refund theft: Scammers steal taxpayers’ identities, file false tax returns in their names and pocket their refunds and their EIPs.

Protect yourself: Personal information should never be shared online with an unverified contact, even if the contact promises to assist in tax filing or receiving the EIP.

6. Senior fraud: Scammers, or long-term caregivers of the elderly, file tax returns on their behalf and then pocket the refunds and EIPs.

Protect yourself: Seniors should be wary of bogus emails, text messages and fake websites asking them to share their personal information.

7. Scams targeting non-English speakers: Scammers impersonate IRS agents and target non-English speakers, threatening jail time, deportation or revocation of the victim’s driver’s license if an immediate tax payment is not made. The victims have limited access to information and often fall for these scams.

Protect yourself: The IRS will not threaten taxpayers over the phone or insist upon immediate payment.

8. Unscrupulous return preparers: Alleged tax preparers will reach out to the victim and offer their services. Unfortunately, though, they will steal the victim’s personal information, file a tax return on their behalf and



Understanding Funds Availability and Your Checking Account Balance

When you see money in your checking account, especially after making a deposit, you might think you can spend that money right away. However, financial institutions often place “holds” on your deposits consisting of checks, preventing you from using the money for a period of time. As a result, you could end up with bounced checks or having problems with automatic deductions that occur from your account.

A check hold is a temporary delay in making funds available. Your account history shows all deposits and the money is added to your actual account balance, but the money is not part of your available balance. The key word to remember is “available.”

Rockland Federal Credit Union will use your Available Account Balance when determining whether a transaction will overdraw your account. Your checking account has two types of balances: the Actual Account Balance and the Available Account Balance. It is important to understand how the two balances work so that you can avoid unnecessary overdraft fees.

Actual Account Balance:

The full amount of money that can be in your account at any given time. It reflects the full amount of any deposits made to your account without regard to any portion of a deposit that may be on hold. It also reflects payment transactions that have “posted” to your account, but not payment transactions that have been authorized and are pending. While the term “actual” may sound as though the number you see is an up-to-date display of what is in your account that you can spend, that is not always the

case. Any holds on deposits, holds on funds authorized for purchases, payments, fees and other charges made on your account that have not yet posted will not appear in your Actual Account Balance.



Available Account Balance:

The Available Account Balance takes into account items like holds placed on deposits and pending transactions (such as debit card purchases) that the credit union has authorized, but have not yet posted to your account. It is important to keep track of debit card

purchases that you have authorized the credit union to pay but have not yet posted to your Actual Account Balance.

RFCU's Funds Availability Policy:

- The first \$500 from a deposit of checks will be available on the first business day after the day of your deposit. If your deposit is less than \$5,525, the remaining funds will be available on the second business day after the day of your deposit.
- If your deposit is more than \$5,525 or we have reason to believe that the check will be returned unpaid, there may be a delay of up to seven business days for the remaining funds to be available.
- If you are a new member, during the first 30 days your account is open, funds from check deposits will be available on the ninth business day after the day of your deposit.

We will notify you if we delay your ability to withdraw funds and we will tell you when the funds will be available.

Please let us know your travel plans to avoid disruption in service. With increasing fraud, we continually monitor fraud patterns and transactions to protect your accounts.

Two convenient ways to notify us:

-Visit the RFCU website: select the “Travel Notification” quick link at the bottom of the homepage.

-RFCU Mobile App: select “Travel Notification” from the More section.

If you need to reach our card processor after normal business hours regarding a debit card, please call (855) 961-1602 if traveling domestically, or (727) 227-2447 if traveling internationally. If you are using your RFCU Visa Card, please call 800-369-4887.

Traveling out of state?



Schedule an Appointment Online

Your time is valuable. We're here to help!

Mandatory workplace safety standards in response to the COVID-19 pandemic limit our lobby capacity.

Avoid the line for Member Service and schedule an appointment in advance.

This feature is conveniently accessible at www.rfcu.com or directly from the RFCU Mobile App!



IRS Reveals **CONTINUED** from Page 1

pocket the refund, or promise inflated refunds for a bigger fee.

Protect yourself: If a tax preparer is not willing to share their preparer Tax Identification Number (TIN), they are likely to be a scammer. Also, if the alleged preparer promises credits and deductions that sound too good to be true, they probably are.

9. Offer in Compromise scams: Bogus tax debt resolution companies make false claims about settling tax debts for “pennies on the dollar” through an Offer in Compromise (OIC) in exchange for a steep fee.

Protect yourself: An OIC that sounds outrageously attractive is likely bogus. Taxpayers can use the IRS's OIC tool to see if they qualify for an authentic offer.

10. Fake payments with repayment demands: A scammer steals a taxpayer's personal information, files a fake tax return on their behalf and has the refund deposited into the taxpayer's checking account. The scammer then calls the victim impersonating the IRS and claiming the refund was mistakenly inflated, so the victim must return the extra funds via gift card or wire transfer. Of course, this money will go directly into the scammer's pockets.

Protect yourself: Refund checks will never be deposited in a taxpayer's account if they have not filed taxes. Also, the IRS does not demand payment by a specific method.

11. Payroll and HR scams: Scams target tax professionals, employers and taxpayers to steal W-2s and other tax information. They will then impersonate the employee and request to change their direct deposit information for their paychecks.

Protect yourself: If an employer or HR representative receives a request for a direct deposit change, it's best to check with the employee directly to see if the request is legitimate.

12. Ransomware: Malware infects a victim's computer, network or server, and tracks keystrokes and/or other computer activity. Sensitive data is then encrypted and locked. When the victim tries to access their data, they'll receive a pop-up message demanding a ransom payment for the return of their information.

Protect yourself: Links embedded in emails from unverified sources should never be opened. Tax software should not be downloaded unless it features multi-factor authentication.

**Don't be a victim of
the dirty dozen!
Stay alert and stay safe.**



Reminders for IRA Account Holders:

- As part of the CARES Act stimulus package, the Required Minimum Distribution (RMD) rules for Individual Retirement Accounts and 401(k)s are **waived for 2020**.

If you haven't already, please contact us if you have an automatic distribution scheduled for later this year that you would like to suspend until 2021.

- The SECURE Act was signed into law on December 20, 2019 and moves the required beginning age for RMDs to age 72 for 2020 and beyond.

Telephone Banking

Access your account 24-hours a day with Telephone Banking from RFCU. Obtain account information and make transfers quickly and securely all from your mobile or touch tone phone.

Call (800) 662-7328 or (800) 562-7328
and select Telephone Banking from the menu

WHAT'S
NEW?

ATM Upgrades

Our ATMs have a new look! But that's not all; we've streamlined your ATM experience eliminating the need for deposit envelopes:

- Deposit any denomination of bills
- Insert multiple checks at once
- Check images can be printed on the receipt

Open an Account Online

New and existing members can now open an account with Rockland Federal Credit Union online or directly from the RFCU Mobile App! Secure and easy - visit www.rfcu.com or the "More" section of the Mobile App menu to get started!

Access Cash from the Equity in Your Home.

We make it easy with a
Home Equity Line of Credit at **2.75% APR***!

If you want the flexibility of ready cash to remodel your home, consolidate your debt, buy a new car or manage unexpected expenses, our home equity line of credit may be for you.**

Visit www.rfcu.com
or visit your local
branch
to get
started.



*Annual Percentage Rate (APR) is prime minus .50%. Prime rate is 3.25% as published in the Wall Street Journal effective September 1, 2020.

**If borrower terminates the loan and requests a discharge of the mortgage within 36 months from the date of the agreement, the borrower will be obligated to reimburse Rockland Federal Credit Union the full amount of closing costs. We finance 1-4 family owner-occupied homes for applicants who live or work in Plymouth, Norfolk, Suffolk, Bristol, Barnstable or Middlesex Counties. Not available for homes currently for sale or intended to be sold within 6 months of closing. Property Insurance required, Flood Insurance may be required. Consult your tax advisor regarding the deductibility of interest. Please be advised that the Credit Union will not finance properties in trust and/or in cases where the first mortgage is an adjustable rate mortgage with a negative amortization.

HOLIDAY HOURS

Monday, October 12th

Columbus Day

Attleboro and Plymouth open 10am – 2pm
All other offices are closed.

Wednesday, November 11th

Veteran's Day

Attleboro and Plymouth open 10am – 2pm
All other offices are closed.

Thursday, November 26th

Thanksgiving Day

All offices are closed.

Thursday, December 24th

Christmas Eve

All offices, including branch drive-up open until 2pm.

Friday, December 25th

Christmas Day

All offices are closed.

Thursday, December 31st

New Year's Eve

All offices, including branch drive-up open until 4pm.

Friday, January 1, 2021

New Year's Day

All offices are closed.

Member Service Center

(781) 878-0232

(800) 562-7328

Website: www.rfcu.com

BRANCH LOCATIONS

Attleboro Office

217 South Main Street

Inside Seabra Foods

Hanover Office

1771 Washington Street

Hanover Crossing

Mansfield Office

76 Copeland Drive

Marshfield Office

850 Moraine Street

Across from Town Hall

North Attleboro Office

652 E. Washington Street

Plymouth Office

300 Colony Place

Inside Walmart

Rockland Office

241 Union Street

Walpole Office

564 Main Street

Weymouth Office

1690 Main Street

Supreme Plaza

