



39 Brunswick Woods Drive, East Brunswick, NJ 08816-5601
Tel: (732) 238-8662 · Fax: (732) 238-8628 · Mortgage 800-426-7140
Email: info@myfavoritecu.com · Web: www.myfavoritecu.com
Lynne Fritz, Manager · Maria Paraiso, Assistant Manager

August 30, 2023

Dear Valued Member:

We are writing to let you know that as of November 30, 2023, we are ending our STAR card program due to increased fraudulent activity. STAR cards are not chip enabled so it is easier to create a counterfeit card and steal your money. Since 2022, the amount of STAR card fraud the credit union has experienced has increased exponentially. The credit union has many practices in place to protect your account with us, however the ability to protect fraud on STAR cards is extremely difficult because it does not have a chip embedded.

In place of the STAR card, we will be issuing you a chip enabled Visa debit card during the week of September 25th – 29th, 2023. Using a chip enabled debit card does not eliminate all possibility of fraud, but it makes it impossible to create a counterfeit card.

If you do not want the Visa debit card issued to you, then please notify us immediately upon receiving this letter. Just remember that after November 30, 2023, you will no longer have use of your STAR card and will need to make withdrawals by contacting us to have a check issued for mail or pick up.

With the Visa debit card, you can continue to make withdrawals from your credit union account from ATM machines. If you have a checking account with us, you will also be able to use this Visa debit card for purchases wherever Visa is accepted. Your checking account will be directly debited with any transaction you make. It is not necessary to have a checking account to make withdrawals, but if you would like to take advantage of using your Visa debit card for purchases, we can easily open one for you. Please call the office at 732-238-8662 and speak with any of our member service representatives to open the checking account. It will be a sub-account under your current account, not a brand-new account. There are no monthly or minimum balance fees on our checking accounts.

Please monitor your mail closely after September 29th for your new Visa debit card. It will come in a plain white, windowed envelope marked only with our return address (often mistaken as junk mail). The card will have a sticker on it with the phone number for activation. Please call from only the phone number that you provided to us when opening your account. If your number has changed, or you would like to add a mobile number, please call our office to add it to our system. Once you have the card activated, please do not hang up before following the prompts to choose your pin number. You may use the same pin number as your STAR card.

Lastly, on the reverse side of this letter is our very important information about how to safeguard your account and Visa debit card. We have multiple systems where you can set up notifications whenever your Visa debit card has been used or a transaction has occurred to your account. These notifications would immediately alert you to possible fraud.

Should you have any questions or concerns, please feel free to call us at 732-238-8662 and speak with any of our member service representatives.

Sincerely,

Lynne Fritz, Manager

PROTECT YOUR ACCOUNT!

Account and plastic card crime is rampant in today's world and people everywhere are experiencing fraudulent activity on their credit/debit cards, online accounts and in their checking or savings accounts. The credit union has recommendations for you to help safeguard your account with us. Please take the time to implement these recommendations.

Online Banking

1. The password requirement is that you have at least 8 characters, one upper-case letter, one lower-case letter and one number. We recommend using something that is not easy to guess. Don't use repeating patterns, birthdates or any information someone could know about you in the password.
2. Choose security questions and answers that are also not easy to guess the answers to. For example, one of the questions is "How big is your dog?". Someone could guess that you answered small, big, medium, etc. and then be able to change your password and access your account.
3. Sign up for alerts! If you click on communications and the "select new alert" you can set up alerts to tell you when a transaction is posted to your account. If someone was able to hack into your online banking and set up a transfer to your checking with the intention of stealing money from your checking using debit card information or bill payment, you would know about this transfer as soon as it is done in your account.

Visa Debit Cards

1. Keep your card in a safe place at all times. When using an ATM machine, look closely at the card slot and make sure a skimmer isn't attached to it. A skimmer sits overtop of the card slot and, when you swipe or insert your card, will steal the information off of your card as well as your pin number once you enter it. Also, cover the numbers when you are inputting your pin number. There could be a camera installed to read the numbers you choose.
2. Sign up for alerts! Go to our website homepage and click on "Visa Debit Card Alerts" to register your card. You can set up to be alerted when a transaction is made. You can have it go to your cell phone or email. We recommend cell phone so you'll see the notification immediately.

Bill Pay

1. Your bill pay account is directly attached to your online banking account. As you know, you do not have to set up another password to access bill pay. But you CAN set up alerts on your bill pay system separate of the above recommended alerts to your online account. Click on "My account" at the top of the bill pay main page, and then select "Bill Pay Alerts" then "View Alerts".
2. You may not be aware, but the bill pay system offers you the ability to electronically transfer funds out of your credit union checking account and into another bank account. If you don't have an alert set up, you could lose everything in your checking account if someone is able to access your account through bill pay.