



# Heart O' Texas Federal Credit Union NEWSLETTER

## **REGULATION D** *fee effective August 1, 2019.*

The federal rule, known as **Reg D**, comes from the Federal Reserve Board. This regulation puts a limit of 6 transactions per month on your savings or money market account(s). Regulation D is the federal government's way of ensuring that financial institutions encourage members to use savings accounts as they are intended, to save money. If you go over the limit of 6 transactions per month, the financial institution can close your account, automatically convert it into a checking account, and assess a fee. *The Reg D law does not apply to checking accounts.*

Effective August 1, 2019, a fee of \$5, per transaction, will be assessed to your account for all transactions exceeding the limited 6 transactions per month. Between now and July 31, should you exceed the per month transaction limit, we highly encourage you to open a checking account in order to avoid the per item fee.

### **Transactions limited under Reg D:**

- Online transfers from those accounts to a different account either at the same institution or a different one
- Transfers processed over the phone
- Automatic or preauthorized transfers, such as bill payments or any other recurring transfers
- Overdraft transfers from your savings account to your checking account
- Transfers made by check or debit card

### **Transactions NOT limited under Reg D:**

- Withdrawals or transfers made at ATMs
- Transactions made in person at a bank
- Withdrawals made by telephone if the check is mailed to the depositor

# SEE US FIRST FOR YOUR REAL ESTATE NEEDS!

- **Mortgage Loans**
- **Home Equity Loans**
- **Land Loans**
- **Home Refinance**

\*Restrictions apply. Financing available up to 80% of appraised property value.

## **ATTENTION COLLEGE STUDENTS !!!**

We have scholarship opportunities for the 2019/2020 college school year! Contact the foundation office of your local campus and ask to apply for the "Juanita Williams Scholarship". Available at the following schools:

- McLennan Community College – Waco, TX
- Texas State Technical College – Waco, TX
- Central Texas College – Killeen, TX

## **VEHICLES FOR SALE**

**If you, friends, or family are in the market to purchase a vehicle, stop by your local branch and ask about our inventory of vehicles for sale! You can check out our inventory on our website.**

# Publishers Clearing House Imposters Keep Coming

Who wouldn't love to be that winner you see on TV holding a great big sweepstakes check? That's what con artists are counting on when they claim to be Publishers Clearing House. This trick is an oldie but goodie for scammers.

The scam starts with a call or letter saying you've won the Publishers Clearing House sweepstakes. But to collect your prize, they say, you need to send money to pay for fees and taxes. Typically you'll be asked to send money by Western Union or MoneyGram, or by getting a reloadable card or gift card. Scammers ask you to pay these ways because it's nearly impossible to trace the money — and you'll almost never get it back.

But that's not the only way scammers get your money with this scam. Some will send you a realistic-looking fake check in the mail. You're told that, to claim your prize, you need to deposit the check and send some of the money back for made-up expenses.

But when the check you deposit bounces — even after it seemed to clear — you may be on the hook for the money you sent.

If you think you've won a prize, here are a few things to know:

- Never send money to collect a prize, sweepstakes check, or lottery winnings. If you have to pay, it's a scam.
- Never deposit a check and send back money, even if the funds appear in your account. That's a sure sign of a scam.
- If anyone calls asking you to pay for a prize, hang up and report it to the FTC.

Want to know more? Read our article on Prize Scams. And, if you wired money to a prize scammer via Western Union between January 1, 2004 and January 19, 2017, you might be eligible for a refund.

Still think it's real? The real Publishers Clearing House says it will never ask you to pay a fee to collect a prize. Check out Publishers Clearing House's fraud protection page.

Fletcher, E. (2018, April 24). Publishers Clearing House imposters keep coming. Retrieved June 05, 2019, from <https://www.consumer.ftc.gov/blog/2018/04/publishers-clearing-house-imposters-keep-coming> Division of Consumer and Business Education, FTC

# NEW PRODUCTS & SERVICES

▶▶▶ NOW AVAILABLE WITHIN ONLINE BANKING !!!

## BILL PAY

Pay your bills in 3 easy steps.

- 1 Pick a bill you want to pay.
- 2 Enter the info from your bill.
- 3 Choose how much and when.

Pay any company or person with a U.S. address.

## POPMONEY

Send money to friends and family.

popmoney

Send money to anyone with an email address or mobile number.

## TRANSFERNOW

Transfer money between your accounts.



From your HOTFCU account to an external account.

Make one transfer, or set up a schedule for repeating transfers.

### \$100 CASH FOR EVERY NEW LINE

When credit union members activate new lines with Sprint\*

Visit [LoveMyCreditUnion.org/Melvin](http://LoveMyCreditUnion.org/Melvin) to learn more.

\*Restriction apply. Reward not funded by Heart O' Texas Federal Credit Union. Add a line to your new or existing Sprint account and mention that you're a credit union member. Register at [LoveMyCreditUnion.org/MelvinCash](http://LoveMyCreditUnion.org/MelvinCash) rewards will be deposited directly into your credit union account within six to eight weeks.

SUMMER IS HERE... TAKE A BREAK!

## SKIP - A - PAYMENT

\*\$25 fee per loan applies. Other restriction may also apply. Please see skip payment form for details. Skip payment form is available on our website.



Member Appreciation Day – August 16 *Pop in to your local branch for some refreshments!*  
 Our Credit Union will be closed to observe the following holidays:  
 Thursday, July 4 – Independence Day  
 Monday, September 2 – Labor Day  
 Monday, October 7 – Columbus Day

Visit us online: [www.hotfcu.org](http://www.hotfcu.org)

Like us on Facebook  
 @HeartOTexasFCU

## HOTFCU Locations:

Main Office – 7500 Imperial Drive, Waco, TX • Ph(254)751-1622  
 Killeen Office – 1612 South Fort Hood Drive, Killeen, TX • Ph(254)634-7722  
 L3 Communications \*Restricted Access – 7412 Maehr Road, Waco, TX • Ph(254)799-5923

