

# GREAT NEWS!



## President's Message

Doing good for our neighbors is in the credit union's DNA. Whether we're building a Habitat for Humanity house, providing essential resources for families and children, or addressing our communities' needs in another way, we aspire to amplify good across Texas:

- **Every employee of Greater Texas | Aggieldand Credit Union receives paid time off to serve the causes they are passionate about.** Employees generously volunteer hundreds of hours every year to individually and collaboratively support charities that offer hope to others. In 2023 we were proud to volunteer over 1,548 hours into our communities.
- **The credit union provides financial support to local nonprofits in the communities we serve throughout Texas.** We pledge to donate 1% (or more) of our earnings through means of financial, volunteer, and in-kind contributions to local nonprofits and charities. In 2023 we generously donated over \$205,000.

No matter where we are, Greater Texas | Aggieldand Credit Union identifies ways we can more greatly impact the communities we serve. We're here for the Greater Good, always.

Thank you for your continued membership and support.

*H. N. Baker*

**Howard N. Baker II**  
President, Chief Executive Officer  
Greater Texas | Aggieldand Credit Union



## Protect Yourself from Fraud

### Uncovering the Dangers of Wire Transfer Scams



Wire transfer scams are an increasingly common form of fraud that can result in significant financial losses for victims. In this article, we will explore how wire transfer scams can impact individuals in various scenarios, including closing on a house, transferring money to a title company, and pre-paid vacation rentals.

Wire transfer scams involve convincing individuals to send money electronically, often through legitimate banking channels, to fraudulent accounts controlled by scammers. These scams can take many forms, but they typically involve some form of deception or manipulation to convince the victim to transfer funds.

One common scenario in which wire transfer scams occur is during the closing process for a real estate transaction. When purchasing a home, buyers are often required to transfer a large sum of money to a title company to cover closing costs and other expenses. Scammers may attempt to intercept these funds by posing as the title company or another party involved in the transaction.

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*Greater Good*

SPOTLIGHT

## Greater Good Volunteers at Candlelight Ranch

Central Texas team members from multiple credit union departments, joined together to share their Greater Good time with Candlelight Ranch. Cleaning brush, organizing outdoor space and helping preparations for an upcoming fundraiser, the group helped make an impact with their time.

Candlelight Ranch delivers creative, hands-on programs and

nature-based activities in a beautiful Hill Country setting. Partnering with community groups, nonprofits and schools, the Ranch provides interactive learning programs and experiences that are customized to meet the specific needs of the youth and families served.

Click [HERE](#) to learn more!

(PROTECT YOURSELF FROM FRAUD, CONTINUED)

To avoid falling victim to a wire transfer scam during a real estate transaction, it is essential to verify the identity of the recipient before sending any funds. Buyers should always confirm the contact information for the title company or other parties involved in the transaction independently, rather than relying on information provided in an email or other communication that could be fraudulent.

Another context in which wire transfer scams frequently occur is with pre-paid vacation rentals. Scammers may create fake listings for rental properties on popular vacation rental websites and convince potential renters to send payment via wire transfer to secure the booking. Once the funds are transferred, the scammer disappears, leaving the victim without a rental property and out of pocket.

To protect yourself from wire transfer scams when booking vacation rentals, it is crucial to exercise caution when dealing with unfamiliar parties or websites. Always research the property and owner independently, and consider using secure payment methods that offer protection against fraud, such as credit cards or reputable online payment platforms.

In addition to being vigilant when transferring money in high-stakes transactions like real estate closings and vacation rentals, there are several general best practices that individuals can follow to reduce their risk of falling victim to wire transfer scams:

**VERIFY REQUESTS**

Always verify the legitimacy of any request for wire transfers, especially if it comes via email or phone. Contact the party requesting the money directly using known contact information to confirm the request.

**BE CAUTIOUS OF URGENCY**

Scammers often create a sense of urgency to pressure victims into making quick decisions. Take your time to verify the request and do not rush into transferring funds.

**DOUBLE-CHECK RECIPIENT INFORMATION**

Before initiating a wire transfer, double-check the recipient's details, such as the account number and bank information, to ensure accuracy.

**SECURE COMMUNICATION**

Use secure communication channels when sharing sensitive financial information. Avoid sharing account details over unsecured emails or messages.

**EDUCATE YOURSELF**

Stay informed about common wire transfer scams and be cautious of any unexpected requests for money transfers, especially from unknown sources.

**ENABLE TWO-FACTOR AUTHENTICATION**

If possible, enable two-factor authentication for online banking and financial transactions to add an extra layer of security.

**MONITOR ACCOUNTS REGULARLY**

Keep a close eye on your bank accounts and transaction history. Report any suspicious activity or unauthorized transactions immediately to your bank.

By following these best practices, individuals can reduce their risk of falling victim to wire transfer scams and protect their finances from fraudulent activities.

# Upcoming Holidays

**CLOSURE ALERT**

All credit union offices will be closed in observance of the following holidays. But fret not—online and mobile banking are here for your 24/7!

**Memorial Day**  
**MONDAY, MAY 27TH**

**Juneteenth**  
**WEDNESDAY, JUNE 19TH**

Find a complete list of holiday closings here:  
[gtfcu.org/holidays](https://gtfcu.org/holidays)



## Protect Yourself From Fraud

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