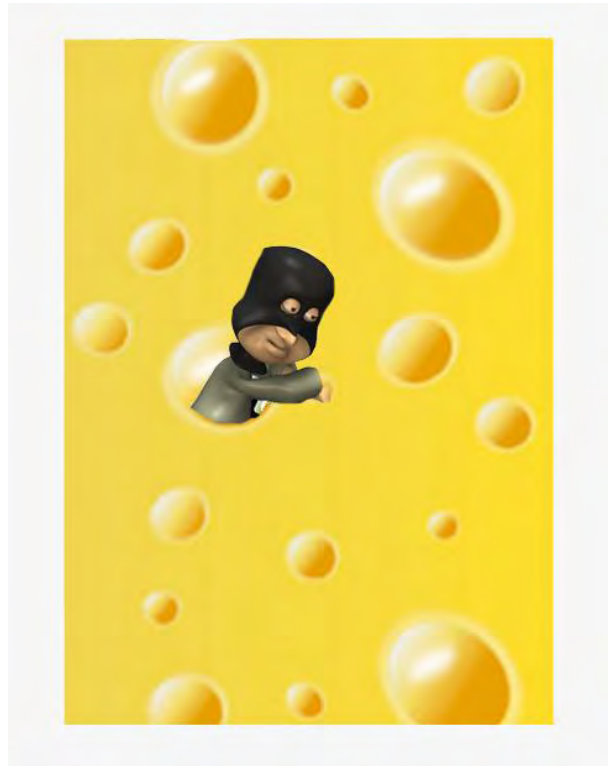


Check Fraud & Swiss Cheese

Just about every article you read about fraud, security and identity theft is based on the idea that with increased technology comes increased security. In fact, we do everything we can to bring as much cutting edge technology to your defense as possible. Unfortunately, some of the greatest vulnerabilities in your security come from low-tech attacks.

Think about it this way: A dedicated criminal wanting to get into your checking account has to spend thousands of dollars on an RFID skimmer, a device to crack your PIN, and other technological marvels out of a “Mission: Impossible” movie, but when they get access, our fraud protection kicks in after only a very small expenditure. So, why would a criminal spend thousands of dollars when they could get the same benefits from spending \$5 on a blunt object with which to threaten you physically? Why steal RFID signals out of the air when you can pick pockets and shop online? Why go high-tech and hassle with all our security experts when a criminal can go low-tech and wait for you to slip up?



It helps to think of your financial security as a metaphorical block of Swiss cheese. Every layer of security may have a few holes, just like every step you take to protect yourself has holes. The idea is that, if we put enough layers of cheese on top of each other, we can make sure that none of the holes go all the way through the cheese, leaving you vulnerable. In that spirit, we’ve identified a low-tech hole in the cheese, and we’re putting down another layer. We’d like to make sure you put down some cheese, too.

Check fraud is still a major problem, and it could get worse as EMV chips and software security make ATM and point of sale transactions more secure. Check fraud is an umbrella term for a variety of strategies scammers use, ranging from creating blank checks on computer software to stealing and using old checkbooks. Your checkbook is a source of fraud vulnerability for many of these strategies, but the ways to protect yourself are fairly simple.

1.) Treat your checkbook like cash. The easiest thing to do is to just not give thieves access to your checks. You wouldn’t put an envelope of cash in your mailbox with the flag up, would you? Then don’t do it with a utility check. If you’re going to mail a check, drop it into a blue USPS box on your way to work. You can also see what’s available to pay online. Our online services are really impressive, and if you set up an automatic payment through us or use our online banking, you never have to mail a check again.

2.) Balance your checkbook every month. It may seem like a chore, but balancing your checkbook is the easiest way to make sure you're the only one spending your money. We have special buttons built into our online account view to make this as easy as possible. If you want a little personal guidance, come talk to us and we'll walk you through the process. It's easier than it looks. If it takes you forever every month, you might not be using all of our features! Call us at 815-226-2260 and we'll help you make the process much easier.

3.) Destroy your old checkbooks and order new ones regularly. For whatever reason, you might have found yourself with old checks lying around. Maybe you were running low on checks and ordered a new checkbook but decided not to finish the old one because they came so quickly. Maybe you've moved and didn't bother to finish the set with your old address. If that's the case, destroy them. It's worth the cost of a checkbook or the effort of a few minutes at the office shredder to keep from leaving yourself vulnerable. Also, don't put your driver's license number on the checks when you order them. It might take a few extra minutes at the register, but that inconvenience is a lot worse for a scammer holding your checkbook than it is for you.

It's a different world for your checkbook than it was even a few years ago. Nationally, we're writing fewer checks in fewer places and many of us don't carry a checkbook at all. Across the country, speech teachers are showing "I Have a Dream" to their students and they have to pause the video to explain what a promissory note is and why Dr. King is talking about writing a check for freedom. They may seem old-fashioned, but that's exactly why they represent such an important vulnerability in your financial security: They're just paper and ink. No chips to crack, no PIN, no online security protocols. Don't let your Swiss cheese have holes that go all the way through. Protect yourself from check fraud.

Sources:

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