



SHARONVIEW[®]
FEDERAL CREDIT UNION

VIEWPOINT

A Newsletter for Members of
Sharonview Federal Credit Union
April 2020

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NCUA



In This Issue: CEO's Corner | Take Your Banking Online | Stop the Spread
How to Avoid Phishing Scams | Stress and Spending



CEO's Corner...

As we close the first quarter of 2020, we are excited to announce we have moved into our beautiful new Edgewater corporate office in Indian Land, South Carolina. Located at 1955 Sharonview Way, this new space will allow us to grow and better serve our members for many years to come.

I'd like to take a moment to acknowledge how our world has changed in just the last few weeks. We now have daily concerns about keeping our families safe while still trying to juggle all the obligations we have. While Sharonview is as ready as possible for the coronavirus pandemic, we have not lost sight of the work we still need to do to get to the other side. We realize that you count on us to help navigate the way through this unprecedented time, and we are up for the challenge. I'm so proud of our employees for taking care of you, our members, as part of their many priorities. Their dedication to their work is now more evident than ever.

Be safe. Be healthy. And, always, thank you for being a Sharonview member.

Regards, **Bill**

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Congratulations **Rondel Cuyler** for being selected as a Charlotte Business Journal Women In Business Achievement Award winner!

We are proud to announce that the Charlotte Business Journal named Rondel Cuyler, our Senior Vice President of Marketing, Communications & Member Engagement, a 2020 honoree in their Women in Business Achievement Awards program. The women recognized by the CBJ come from many different professions but were selected for the significant contributions they have made in their companies and communities over the past year. Rondel is a proven leader and a motivating force for both her team and her partners at Sharonview. Please join us in congratulating her for this tremendous honor.

It's a great time to **Purchase a Home!**



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- ◆ Jumbo mortgages up to 90% with no MI
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Annual Meeting Notice

Due to concerns about Covid-19 (coronavirus), the Sharonview 2019 Annual Meeting is postponed until further notice. Please visit us at **sharonview.org** for updates and the announcement of a new meeting date.



SOCIAL DISTANCING DURING THE CORONAVIRUS?

TAKE YOUR BANKING ONLINE

If the coronavirus has you self-isolating, you're likely more concerned about staying in touch with loved ones and carefully planning your grocery excursions than about changing your money routine. But if you're concerned about how to do your everyday financial tasks from home, consider starting to bank online — especially if your bank has temporarily closed its locations. Handling your finances remotely can be convenient even after you feel safe returning to a branch. "It's everyone's responsibility to prevent the spread of COVID-19," says Richard Crone, a payments expert and CEO of Crone Consulting, LLC. "For the safety of consumers, the bank staff, all our families and the community, nobody should be walking into a branch. Financial services can all be obtained digitally. It's a risk we don't have to take."

What Is Online Banking?

Online banking lets you manage your accounts through your desktop or mobile devices. You can typically perform tasks such as transferring funds, paying bills, depositing checks and checking your account balances. If you have questions that you need a human to answer, you can usually reach out to the bank's customer service reps via phone, social media, email or online chat as well. There are many online-only banks, but these days, most brick-and-mortar banks also have online services their customers can use from home (or elsewhere). Banking apps and bank websites allow customers to log in securely to view and manage their account balances from anywhere they have the internet.

Is Online Banking Safe?

Banking sites and apps take many steps to keep your money secure. Mobile banking apps often offer two-factor authentication, which requires you to login with your password as well as an additional code sent via email, call or text. Smartphone logins can be protected with passwords and sometimes biometric measures, like fingerprints or face recognition. Apple users, for example, can set up Face ID on their iPhones so that the device has to recognize the user's face before they can sign in to a banking app. Bank websites also encrypt your data to prevent third parties

from accessing it. These mobile safety features can make other financial tasks simple and secure as well, such as using your smartphone's wallet app to make contactless payments. "It's much safer to bank, and pay, with your mobile device," Crone says. And of course, in terms of the coronavirus, banking online will help you follow isolation recommendations.

What Are The Perks Of Banking Online?

Most banking services can be done remotely. The only thing you can't do from home is deposit and withdraw physical cash. If that's a necessity for you, most banks have large ATM networks, and you can use your bank's website to find a nearby machine. Of course, be sure to wash your hands when you're done.

If your current bank's services aren't mobile- or desktop-friendly, you can consider opening a new account with a tech-savvy bank that allows online applications. Crone anticipates that these kinds of banks will see a boom in customers in the near future as more people begin to bank remotely and avoid branches. Banking online saves time. Instead of driving to a branch, waiting in line and talking to a teller, you can finish your banking with a few taps on your smartphone. Sometimes you'll get better interest rates. Online-only banks, which don't have many (or any) branches, tend to have higher interest rates, too. They save money on operational overhead, allowing them to pass the savings on to consumers.

By: Channele Bessette ♦ March 18, 2020
nerdwallet.com

During this time we know you may need help doing your banking. Our Mobile Banking app and Online Banking will give you access to your accounts anytime from wherever you are. You can:

**View Your Accounts ♦ Transfer or Send Money
Deposit Checks ♦ Pay Bills ♦ Apply for Loans**

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STOP THE SPREAD OF GERMS

Help prevent the spread of respiratory diseases like COVID-19.

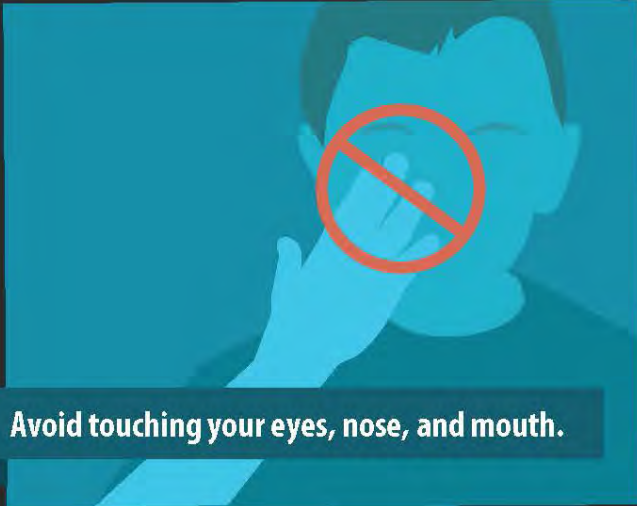
Avoid close contact with people who are sick.



Cover your cough or sneeze with a tissue, then throw the tissue in the trash.



Avoid touching your eyes, nose, and mouth.



Clean and disinfect frequently touched objects and surfaces.



Stay home when you are sick, except to get medical care.



Wash your hands often with soap and water for at least 20 seconds.



cdc.gov/COVID19

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How to Avoid Coronavirus Phishing Scams

Watch out for a surge in emails from cybercriminals pitching COVID-19 health information and fake cures

As worries about the novel coronavirus and COVID-19 mount, cybercriminals are racing to capitalize on those fears with phishing emails designed to steal your personal information and your money, security experts say.

The FBI, Secret Service, and World Health Organization have all recently issued warnings. With more and more people working from home this month, cybercriminals eager to gain access to corporate computer systems have joined the fray, too. Many of the emails, which often appear to be sent by WHO or the Centers for Disease Control and Prevention, pretend to offer new information about the virus. Some hint at the availability of a vaccine, and others claim to be from charitable organizations looking to raise money for victims. Although the ploys are “depressingly familiar” to those well-versed in phishing emails, they come at a time when people worldwide are particularly vulnerable, says Eric Howes, principal lab researcher for KnowBe4, a cybersecurity company focused on phishing prevention.

“When people are distracted, concerned, and extremely motivated to get information,” he says, “you can’t count on them to notice things they might have in calmer times.” To complicate things, plenty of legitimate coronavirus-related emails are circulating right now, making it easier to float malicious ones without drawing attention. Human resources departments are reaching out to employees about working from home, schools are updating parents on precautions and canceled events, and businesses are trying to ease customer concerns. In research shared by email, Tatyana Shcherbakova, senior web content analyst for the cybersecurity company Kaspersky, notes the phishing emails designed to mimic those from the WHO are particularly convincing. So consumers need to be vigilant and use common sense before clicking on an email about the coronavirus outbreak. If a claim sounds too good to be true, it probably is.

“If you are promised a vaccine for the virus or some magic protective measures and the content of the email is making you worried, it has most likely come from cybercriminals,” Shcherbakova writes. Here’s a closer look at how to avoid coronavirus phishing scams.

How the Phishing Scams Work

According to Howes, his company detected its first coronavirus-themed phishing email—a spoof on missives from the Centers for Disease Control and Prevention—in early February. A month later, a half-dozen versions of the email were circulating. All directed recipients to fake forms or a website designed to steal log-in credentials. Cybercriminals have since crafted emails that appear to be from company HR departments. Like the CDC phishing emails, those also prompt the receiver to reveal log-in credentials. For cybercriminals, captured log-ins and passwords are valuable, because they can be used to commit financial fraud or impersonate a legitimate user and access corporate computer networks. Access to a consumer email address may be enough to reset key passwords for banking and other financial accounts. Not all the emails seek credentials, though. Some distribute malware. In one version, discovered by KnowBe4 researchers, the author asks for help finding a “cure” for coronavirus, urging people to download software onto their computers to assist in the effort.

The download contains a virus capable of monitoring all activity on the device. And if that computer is logged into a business network, an attacker could, potentially, move throughout the system sweeping up information.

For many cybercriminals, gaining access to corporate computer systems is the chief goal. But, Howes says, consumer devices are enticing, too, noting that people have been keeping more of their most private information on personal computers these days, and cybercriminals are adept at monetizing that.

How to Avoid Getting Scammed

Here are some additional tips from digital security experts.

- ♦ **Think before you click.** Howes says the best thing consumers can do to protect themselves is just slow down. If something doesn’t seem right about an email, just delete it—ideally before you open it. You’re better off not taking the risk.

- ♦ **Examine the link.** Before you click on a link, try hovering your mouse over it. This will reveal the full address, which can expose signs of fraud. A “.ru” on the end, for example, means the site was created in Russia; “.br” means Brazil. Misspellings in URLs are another good tip-off to a fake website. If the URL says coronaviruss.com, it's best to avoid it. And if you get an email advertising a great deal on masks or hand sanitizer at a major retailer, open a window in your browser, search for the retailer's web address, and compare it with the one in your email. Don't assume that a website is legitimate just because its URL starts with “https.” Criminals like to use encryption, too.
- ♦ **Don't open attachments.** They may contain malware. And you should never type confidential information into a form attached to an email. The sender can potentially track the info you enter.
- ♦ **Guard your financial information.** Be wary of emails asking for account numbers, credit card numbers, wire transfers, and failed transactions. There's no reason to share such info via message or an unsecure site.
- ♦ **Turn on auto updates.** This goes for your computer, smartphone, and tablets. Up-to-date antivirus software goes a long way toward stopping malware.
- ♦ **Use security tools.** Install an antivirus program on your device, and keep it up to date. You can also use a website reputation rating tool, which comes in the form of a browser plugin, to warn you if you try to go to potentially dangerous websites. Cybersecurity companies such as McAfee, Kaspersky, and NortonLifeLock offer them. But keep in mind that these tools aren't foolproof.

Consumer Reports
By Bree Fowler ♦ March 13, 2020



Think before you click. Howes says the best thing consumers can do to protect themselves is just slow down. If something doesn't seem right about an email, just delete it—ideally before you open it. You're better off not taking the risk.

Branch Locations

South Carolina

Simpsonville

710 Fairview Road

Greenville West End

712 South Main Street Suite A

Wade Hampton

1324 West Wade Hampton Boulevard

Spartanburg

1855 East Main Street Suite 7

Florence

1921 West Palmetto Street

RedStone

9695 RedStone Drive Suite 100

North Carolina

Fayetteville

2844 Freedom Parkway Drive Suite 2

Wilmington

3212 Oleander Drive

Bladen County

16616 US 87W

Carmel

7422 Carmel Executive Park Suite 100

Steele Creek

10922 South Tryon Street Suite A

Park Rd.

4418 Park Road

Gaston

2508 E Franklin Boulevard

Shelby

725 E Dixon Boulevard

Salisbury

501 N. Main Street

University

8944 JM Keynes Drive Suite 320

New Jersey

Bridgewater

55 Corporate Drive Building A Floor 2

Coming Soon

Salisbury- Spring 2020

Rea Farms- Summer 2020

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STRESS AND SPENDING

As we move deeper into the year, the magic of the holiday may have worn off, and many of our New Year's resolutions are becoming faded memories. With tax season approaching and the pace of our working lives becoming more and more accelerated, stress can start to take its toll on us emotionally.

HOW STRESS IMPACTS SPENDING

According to a joint study out of Rutgers and the University of Miami, stress causes people to use their resources to regain a sense of control. In many ways, stress is a response to a loss of control in a particular situation, and one way we cope with that is by spending. The study also notes that stress can lead to both beneficial and reckless consumer behaviors.

Perhaps counter-intuitively, stress tends to increase people's saving habits. This is to ensure that money is available when needed. Saving is always a great idea for establishing financial wellness, so this aspect of stress can actually be beneficial.

Reckless spending in stressful situations tends to take the form of increased spending on things people perceive as necessities. However, stress also alters our perception of what those necessities are. For instance, people who are stressed about a new job tend to overspend on work clothes.

One of the authors of the study says stressful situations lead to an increase in the hormone cortisol. This makes us hyper sensitive to threats, so we work hard to ease that feeling. In short, we enter into survival mode. So how can you cope with stress? The first step is to prevent it before it starts.

HOW TO PREVENT STRESS

While we can't control every stressful situation that life throws at us, there are two time-tested ways to prevent stress from taking over our mind and body.

Meditate

Meditation is a powerful tool for preventing stress, and it's becoming more and more popular in top companies and schools. While meditation has been practiced for thousands of years, it has only recently undergone scientific scrutiny. Researchers found that meditation is a successful

tool for reducing anxiety and depression when practiced for as little as 10 minutes per day.

Hit The Gym

Exercise and physical activity is another great way to prevent stress before it starts. When you work out, you produce a group of natural painkilling chemicals called endorphins. These help lift your mood and make you feel at ease. Additionally, endorphins help you sleep, which is something that is often disturbed during stressful times.

HOW TO DEAL WITH STRESS ONCE YOU'VE GOT IT

If you are feeling the urge to impulse-shop, try these strategies:

♦ Give It 24 Hours

If you've spotted an item you just need to have, stop and say you'll come back tomorrow to get it. If you still want it, it's likely a need. If you don't, you just saved yourself some money and storage space.

♦ Find Another Outlet

If you're using shopping as an outlet for stress, try something different. As mentioned earlier, meditation and working out are great options, but they may not be for everyone. Find something that works for you, whether it's journaling, reading, gardening, or taking a stroll through the neighborhood.

Remember: The problem with stress spending is that it ultimately leads to more stress down the line.

By: GreenPath Financial Wellness
November 1, 2019

As a member of Sharonview Federal Credit Union, you can take advantage of the GreenPath financial education and counseling program. GreenPath counselors are available Monday through Thursday 8:00 a.m. to 10:00 p.m. (EST), Friday 8:00 a.m. to 7:00 p.m. and Saturday from 9:00 a.m. to 6:00 p.m. To use this new service, simply call **1.888.776.6735** or visit them on the web at **greenpath.org**.

