

PALMETTO CONNECTION

Don't Let Amazon Become SCAM-azon

"There's something wrong with your Amazon account." It could be a suspicious purchase, a lost package, or an order they can't fulfill. If you've received one of these calls and hung up, you did the right thing.

Spam calls are running rampant right now from scammers pretending to be companies like Amazon and Apple trying to convince you that there's an issue with your account and they just need a little information from you. The problem is, that little bit of information they are requesting could cost you big time. In fact, one credit union member who encountered this kind of call unknowingly gave up their information to the scammer and lost \$7,000!

"While some departments at Amazon will make outbound calls to customers, **Amazon will never ask you to disclose or verify sensitive personal information or offer you a refund you do not expect,**" Amazon said in a recent response to

these bogus calls. Amazon advises that you report any suspicious or fraudulent correspondence by visiting Report Suspicious Emails, Phone Calls, Text Messages, or Webpages for more information.

In most of these scenarios, callers are being directed to push certain numbers for assistance.

If you get an unexpected call or message about a problem with any of your accounts, hang up.

- **Do not** press 1 to speak with customer support.
- **Do not** call the phone number they gave you.
- **Do not** give out your personal information.

If you feel you have fallen victim to one of these scams, please contact the credit union immediately. We can assist you in proactively securing your accounts to try and avoid any losses.



Winners



First Place

Savanna Reign

Panache Hair Salon

Styled by Michelle Springs



Second Place

Michelle Johnson

Just Teasin'

Styled by Kaila Turbeville



Third Place

Natalie Bailey

Just Teasin'

Styled by Kelsey Hicks

Houses. Cars. Gas.

Why is everything so much more expensive than it was a year ago?

If you think you're spending more on things like gas and food than you were at this time last year, you're right. That's because we seem to be reopening to a more expensive economy than the one that existed pre-pandemic.

It's not necessarily price gouging. In fact, it has a lot to do with a shortage of materials that manufacturers need to make their products. When supply is low, prices climb for manufacturers, and consumers end up paying more for the end product. It seems silly, but even things like the cereal, Grape-Nuts, has been hard to come by.

Kristin DeRock, the Grape-Nuts brand manager, said in a recent interview that making the unique breakfast cereal involves "a proprietary technology and a production process that isn't easily replicated, which has made it more difficult to shift production to meet demand during this time."

It's also been hard to get your hands on things like fitness gear, sofas, and lumber. The shortages and price increases have to do with several factors. The work-from-home economy put never-before-seen pressures on companies that both struggled to estimate demand and were forced to halt production for safety reasons.

As imports have picked up speed on the back of surging (*and erratic*) consumer behavior, US shipping ports have become unusually congested. The early 2021 freeze in Texas compounded these problems, suspending oil production and impacting the manufacturers who rely on it.

Tight capacity, low inventory, and fiscal stimulus have created the "perfect storm" causing both big-ticket and everyday items, from hot tubs and bikes to meat and cheese, to cost a whole lot more because of the unusual conditions created by reopening.

"So how long will these high prices last?"

Experts agree and anticipate these disruptions lasting until early 2022. Until then, the stimulus will continue to drive demand and the pandemic will continue to rattle the movement of everyday goods, keeping prices higher into early next year.

Don't Become A Victim of Financial Fraud From Money Apps.

"Arkansas woman scammed out of **\$4,800** after using Cash App."

"Raleigh man loses **\$24,000** in Cash App scam."

The headlines featuring Cash App fraud and scams keep piling up as of late, and we don't want you to be next. Cash App fraud reports are up more than 300% from this time last year, according to the latest figures from mobile-intelligence provider Apptopia.

If you use any person-to-person money transfer app, especially Cash App, there are scams a-plenty to be worried about.

A fake 800 number claiming to be Cash App customer support is one such way that people are being scammed out of their hard-earned money. A live person will pick up and be unassuming and very helpful, asking you to download what they call a tech support app. Downloading that app will allow the scammers to hack into your phone remotely and send themselves the money from your account.

Cash App says the best way to contact Cash App Support is through your app by tapping the profile icon on your Cash App home screen, select Support, and navigate to the issue.

Our best advice is to use a trusted person-to-person payment method such as PayPal or Venmo with a more robust customer service offering in case you do encounter issues.

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*In
Sympathy*

The Board and Staff of Palmetto First Federal Credit Union, along with our members, would like to extend heartfelt sympathy to the friends and families of...

Mary Brown and Patty Weatherly

...all valued members of your family and ours.

*We regret that our updated system no longer notifies us of a member's passing.
We appreciate your assistance in bringing the names of those who have passed to our attention.*

Holiday Closings

Independence Day Observed

Monday, July 5

Labor Day

Monday, September 6

Secret Numbers

There are several account numbers hidden within this newsletter. If you find yours, call the credit union and claim your **\$25 prize!**

Branch Locations

1722 Gregg Avenue
Florence, SC 29501

108 Pamplico Highway
Florence, SC 29505

Mailing Address

P.O. Box 3989
Florence, SC 29502


PALMETTO FIRST
FEDERAL CREDIT UNION



843.669.5619

PALMETTOFIRST.COM

This credit union is federally insured by the National Credit Union Administration and is an Equal Housing Lender.