

### Stay safe from scams! Spot the signs to protect yourself!

According to the Competition Bureau of Canada, Canadians lose millions of dollars to the activities of scammers who bombard us with online, mail, door to door and telephone scams. The best way to help protect yourself from becoming a victim to these scammers is to increase your awareness of the vast array of scams that can target Canadians.

One good source in of information is the Government of Canada Canadian anti fraud centre website at

<http://www.antifraudcentre-centreantifraude.ca/>

Here you can learn how to recognize the various types of scams and protect your personal information. Below we have listed a few of the ways that scammers try to separate you from your money. You can also visit the Alerts Section on our website at [www.theenergycu.com](http://www.theenergycu.com)

- Lotteries, Sweepstakes and Contests** Many Canadians are lured by the excitement of a surprise win and find themselves sending huge amounts of money to claim fake prizes. Don't be fooled by claims that the offer is legal or has government approval—many scammers will tell you this. Instead of receiving a grand prize or fortune, you will lose every cent that you send to a scammer. And if you have provided other personal details, your identity could be misused too.
- Pyramid Schemes** Pyramid schemes promise a large financial return for a relatively small cost. Pyramid schemes are illegal and very risky—and can cost you a lot of money. In a typical pyramid scheme, unsuspecting investors are encouraged to pay large membership fees to participate in money-making ventures. The only way for you to ever recover any money is to convince other people to join and to part with their money as well. People are often persuaded to join by family members or friends. But there is no guarantee that you will recoup your initial investment. Although pyramid schemes are often cleverly disguised, they make money by recruiting people rather than by selling a legitimate product or providing a service. Pyramid schemes inevitably collapse and you will lose your money. In Canada, it is a crime to promote a pyramid scheme or even to participate in one.
- Money Transfer Requests** Money transfer scams are on the rise. Be very careful when someone offers you money to help transfer their funds. Once you send money to someone, it can be very difficult, if not impossible, to get it back. The Nigerian scam (also called the 419 fraud) has been on the rise since the early-to-mid 1990s in Canada. These scams are increasingly referred to as "advance fee fraud". In the classic Nigerian scam, you receive an email or letter from a scammer asking your help to transfer a large amount of money overseas. You are then offered a share of the money if you agree to give them your bank account details to help with the transfer. They will then ask you to pay all kinds of taxes and fees before you can receive your "reward". You will never be sent any of the money, and will lose the fees you paid. Then there is the scam email that claims to be from a lawyer or bank representative advising that along-lost relative of yours has died and left you a huge inheritance. Scammers can tell such genuine sounding stories that you could be tricked into providing personal documents and bank account details so that you can confirm their identity and claim your inheritance. The

"inheritance" is likely to be non-existent and, as well as losing any money you might have paid to the scammer in fees and taxes, you could also risk having your identity stolen.



- Overpayment Scam** If you or your business is selling products or services online or through newspaper classifieds, you may be targeted by an overpayment scam. In response to your advertisement, you might receive a generous offer from a potential buyer and accept it. You receive payment by cheque or money order, but the amount you receive is more than the agreed price. The buyer may tell you that the overpayment was simply a mistake or they may invent an excuse, such as extra money to cover delivery charges. If you are asked to refund the excess amount by money transfer, be suspicious. The scammer is hoping that you will transfer the refund before you discover that their cheque or money order was counterfeit. You will lose the transferred money as well as the item if you have already sent it.
- Job Scam** The "employer" sends a letter, with mystery shopping tasks to be completed, and a cheque to help the victim fulfill his/her mystery shopping tasks. The victim will likely cash the cheque he/she was given first. One of the tasks will be to use a money transfer company and wire a large portion of the money to a name provided, in order to test the company's procedure and customer service skills. The victim will find out later that the cheque is counterfeit, thus making the victim accountable to pay for the funds he/she wired.

If you think you have spotted a scam or have been targeted by a scam, there are a number of government and law enforcement agencies in Canada that you can contact for advice or to make a report. This may help you and prevent others from being ripped off by scam operators.

**Canadian Anti-Fraud Centre**  
[www.antifraudcentre.ca](http://www.antifraudcentre.ca)  
**1-888-495-8501**

**The Competition Bureau's Info Centre**  
[www.competitionbureau.gc.ca](http://www.competitionbureau.gc.ca)  
**1-800-348-5358**

#### Head Office

2 Carlton Street - Suite 810  
Toronto, Ontario, M5B 1J3  
Phone 416 238-5606  
Fax 647-689-3065

#### Service Centre

(Restricted Access)

500 Commissioners Street  
Toronto, Ontario M1M 3N7  
Fax 416-542-2631  
Phone 416 238-5606

#### Gerdau Branch

(Restricted Access)

1801 Hopkins Street South  
Whitby, Ontario L1N 5T1  
FAX: 905-668-2807  
Phone 416 238-5606  
Gerdau: 905-668-8811 ext 2329  
Toll Free: 1-888-942-2522

#### Southlake Branch

(in Medical Arts Building at 581 Davis Dr.)

596 Davis Drive  
Newmarket, Ontario L3Y 2P9  
Fax: 905-953-5490  
Phone 416 238-5606  
Southlake: 905-895-4521 ext 2503  
Toll Free: 1-888-942-2522

#### Transportation Branch

1070 Botanical Drive 2nd Floor  
Burlington ON L7T1V2  
Fax: 289-337-1860  
Phone 416 238-5606  
Transportation: 289-337-1850  
Toll Free: 1-888-942-2522

#### Corporate Office

615 Davis Drive Suite 301  
Newmarket ON L3Y 2R2  
Fax: 647-689-3067  
Phone 416-238-5606  
Toll Free: 1-888-942-2522

#### Telephone Teller

Local: 416-465-8251  
Toll Free: 1-866-222-0630

#### Member Security:

security@theenergycu.com

[www.theenergycu.com](http://www.theenergycu.com)

[www.urbanvault.com](http://www.urbanvault.com)



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Contact us about our RRSP Lines of Credit at Prime\*.

\*Annual percentage rates. Cannot be combined with any other specials. Deposit must be held at Energy CU. This rate is variable and is subject to change without notice. Membership Required. PPSA Fees & other exclusions may apply. Variable loan rate based on prime rate.

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## Energy CU TFSA

- You **don't** have to lock your funds in.
- All interest earned is **tax free**.
- Make a one time deposit or auto transfer.
- Transfer funds from other Financial Institutions.
- **Contact us to find out more!**

“By three methods we  
may learn wisdom:  
First, by reflection,  
which is noblest;  
Second, by imitation,  
which is easiest;  
and third by experience,  
which is the bitterest.”  
— Confucius

**TECU Eco-Tip:** Invest in the perfect reusable mug and kick the Styrofoam disposable cup habit. Polystyrene isn't biodegradable, and after just one use most cups will end up lingering in a landfill for centuries.



<http://www.earthshare.org/2010/09/how-to-make-your-next-coffee-break-extra-green.html>

### Get to know us!

**Diane Kocet** AMP A.C.U.I.C., B.A.

Chief Executive Officer

**Dahlia Da Costa** AMP

Operations Manager/ Compliance, Complaints and Security Officer

**Mark McDonald** AMP F.C.U.I.C.

Financial Services Manager/Technical Support, Health & Safety Representative

**Gosha Kosakowska** CGA

Finance and Risk Officer

**Cori Andrade**

Branch Manager 1

**Nicole Lake** F.C.U.I.C.

Marketing Operations and Member Relations Coordinator/ Privacy Officer/ Newsletter Editor

**Beth Wallace** F.C.U.I.C.

Wealth and Estate Services Coordinator

**Charmaine Coy** AMP

Financial Services Administrator/Deputy Privacy Officer

**Madura Sivapatham** B.A.

Accounting Administration Representative/Member Service, Deputy Compliance Officer

**Diana Donohue**

Account Services Representative

**Justin Sawada**

Member Service Officer

**Martin Grubb**

Member Service Representative (Volunteer)

**Brenda Eberhardt**

Member Service Representative

**Ross Holland**

Consultant

**James Clairmont**

Consultant

