

# Is Online Banking Safe?

## How to Boost Your Banking Security

When you bank online, you trust that your account is safe from hackers. Even so, online accounts can seem to consumers like easy targets: Instead of robbing a bank, a criminal could simply whisk away your money with a few keystrokes.

To combat these concerns — and protect your cash — banks and credit unions have a number of policies to keep online customer accounts secure. Standard measures include using firewalls, anti-virus protection on bank computers, fraud monitoring and website encryption, which scrambles data so only the intended recipient can read it. If you bank online, chances are your financial institution employs these security measures.

### So is online banking already safe?

Online banking is safe when secure bank technology on the back end is met with alert consumers on the front end. As an account holder, you have a role in making sure accounts are protected.

Large-scale data breaches get the headlines, but criminals also work on a smaller scale by attacking consumers directly. For example, fraudsters often use so-called phishing scams, in which they send out emails pretending to represent a financial institution in the hopes of hooking an unsuspecting consumer.

The email might suggest there's a problem with your account and ask for your bank password or Social Security number. Or it might say you won \$100 million, but your account information is needed to wire the funds. If you reply, the criminal could use the information to illegally make purchases or withdraw money from your account. Don't respond to emails that are too good — or bad — to be true.

### Ways to protect yourself

**Skip public Wi-Fi for private banking.** With a public network, you can't be totally sure who sees what you send online, unless each page you visit is encrypted. The security of your private home network is ideal. If you have to log in while away from home, consider using your cellular data plan instead of Wi-Fi, or a virtual private network, known as a VPN. However you choose to log in, check for web page encryption by making sure the address on the browser starts with "https." The "s" signals that the page is secure.

**Keep anti-virus software current.** Make sure yours is up to date on your home computers and mobile devices.

**Choose an institution that uses industry-standard security.** You probably already want a bank or credit union that offers accounts with low fees and high interest rates. Add "top notch security" to your checklist. Then, make sure your online accounts are backed by robust technology.

An example is multifactor authentication. Here's how it works: When logging in, instead of just asking for a username and password, the financial institution requires you to provide another piece of information, or factor, to verify yourself. It could be a unique passcode sent to your smartphone as a text message, or even your own fingerprint. The point is it's another layer, one not so easy to steal.

Many of the larger online banks — and traditional institutions with online accounts — adhere to these standards, so it should be easy to find a bank or credit union that fits the bill.

**Change passwords regularly.** Use combinations that are difficult to guess, such as a mix of uppercase and lowercase letters, numbers and symbols. The more complex the password, the harder it will be to crack and the more likely it will provide protection against hackers.

**Ask for text alerts.** Many institutions let customers choose to receive alerts via text or email whenever large transactions are made on their accounts, or if the balance drops to a certain amount. That way, customers can reach out to the bank immediately if they see a purchase or transfer they didn't make, and protect their account against further fraudulent activity. In addition, customers can dispute unauthorized charges for 60 days after the date of their bank statement.

» **Concerned your account has already been breached?** Find out how to act fast to minimize the damage.

Online banking comes with its own set of risks, but there are also conveniences — monitoring your balances to avoid fees, depositing checks, sending money to friends and family, and earning more interest from online-only banks that feature the best rates.

Take steps to protect your accounts while making sure your bank uses industry-standard security technology. This way you can enjoy the conveniences of banking online while also keeping your accounts safe.

Margarette Burnette is a writer at NerdWallet. Email: [mburnette@nerdwallet.com](mailto:mburnette@nerdwallet.com). Twitter: @Margarette.  
The article [Is Online Banking Safe? How to Boost Your Banking Security](#) originally appeared on NerdWallet.

### Wisconsin Rapids Office

1610 Lincoln Street • Wisconsin Rapids WI 54494 • phone 715.421.1610

### Plover Office

1760 Plover Road • Plover WI 54467 • phone 715.344.7440

# Scholarship Winners

Congratulations to **Jared Strangfeld** and **Zachary Kozlowski** for each winning a \$500 scholarship from Members' Advantage Credit Union. They each wrote an essay and were judged anonymously. The essay requirements were: What features of a financial institution are most essential for you in your current life stage, and why? These may include products, services, community involvement, and more. Jared will be attending the University of Wisconsin-Stevens Point. Zachary will be attending the University of Wisconsin-Green Bay.

# DEBT PROTECTION

To help protect your family, erase your debt.



Life can be wonderful. But it can also get complicated when unexpected things happen. Protecting your loan balance or loan payments against death, disability, or involuntary unemployment could help protect your finances.

This protection could cancel your loan balance or payments up to the contract maximums.

**Life Plus** adds protection for life events such as accidental dismemberment, terminal illness, hospitalization, family medical leave, and the loss of life of a non-protected dependent. Protect your loan balance or loan payments today so your family can worry a little bit less about tomorrow.

Purchasing protection is voluntary and won't affect your loan approval. It's simple to apply. Ask your loan officer about eligibility, conditions, or exclusions.\*



IN THE EVENT OF...	DEATH	DISABILITY	INVOLUNTARY UNEMPLOYMENT
WHAT HAPPENS...	• Protected borrower passes away.	• A covered disability occurs due to injury or illness.	• A covered job loss occurs.
IT CANCELS THIS... up to the contract maximums	• Your payments or loan balance.	• Your loan payments.	• Your loan payments.
YOU MAY BE ELIGIBLE IF YOU...	• Have an eligible loan.	• Are a permanent employee who is actively working.*	• Are a permanent employee who is actively working.* • Are honorably discharged.

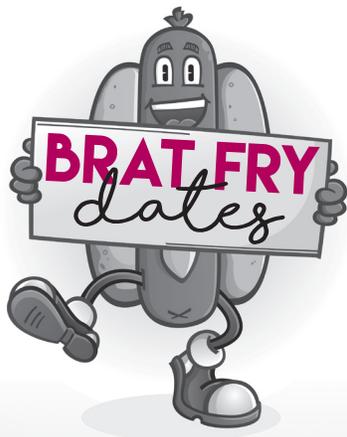
Ask your loan officer to protect what matters most to you.

\*Refer to the member agreement for a full explanation of terms and conditions.

Protect your family against the unexpected.

Your purchase of Debt Protection with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions, and exclusions may apply.  
\*Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Debt Protection with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid.  
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**JULY 20**  
**AUGUST 17**  
**SEPTEMBER 21**

visit us on the web at [www.membersadvantagecu.com](http://www.membersadvantagecu.com)



## THRIFTY WAYS TO SHOP FOR GROCERIES

Here are ten ways to help you cut your grocery bills.

- 1 Make a shopping list and stick to it.   2 Don't shop when you're hungry or tired, when you're more likely to give in to impulse buys.

- 3  Avoid convenience foods. The cost for prepared food includes labor and packaging.

-  4 Only use coupons for things you'd buy anyway. 5 Apply for a  store discount card.

- 6 Check unit prices (cost per ounce or per pound). Sometimes a smaller bottle of dish soap is a better value than a big one. 

- 7 Switch to store brands.  Buy in bulk. But make sure you have space for them! 8 

- 9 Grow your own produce. Can or freeze what you don't eat right away.  10 Cut the soda and drink more water. The average American consumes 450 cans of soda per year. That costs about \$700. By cutting this out, you'll not only save money, but you'll also improve your health. 

### savings corner

**Open Deposit**  
 .20% APY\*

**Share Certificate**  
 (\$1,000 minimum deposit)  
 6 month term 1.07% APY\*  
 12 month term 1.61% APY\*  
 18 month term 1.87% APY\*  
 24 month term 1.97% APY\*  
 30 month term 1.97% APY\*  
 36 month term 2.02% APY\*  
 48 month term 2.28% APY\*  
 60 month term 2.58% APY\*

**IRA Share Certificates**  
**Traditional/Roth/Health Savings and Education SAs**

(\$1,000 minimum deposit)  
 12 month term 1.61% APY\*  
 18 month term 1.87% APY\*  
 24 month term 1.97% APY\*  
 30 month term 1.97% APY\*  
 36 month term 2.02% APY\*  
 48 month term 2.28% APY\*  
 60 month term 2.58% APY\*

**IRA Passbook**  
 .40% APY\*

**Money Market Sharedraft**  
 (\$1,000 minimum deposit)  
 From 0.20% - .40% APY\*

Rates are subject to change.  
 \*APY=Annual percentage Yield

### office hours

#### WISCONSIN RAPIDS

7:00-5:00 M-W Drive-up  
 7:00-6:00 Th-F Drive-up  
 9:00-5:00 M-F Lobby  
 9:00-1:00 Sat. Drive-up Only

#### PLOVER

7:00-5:00 M-W Drive-up  
 7:00-6:00 Th-F Drive-up  
 9:00-5:00 M-W Lobby  
 9:00-6:00 Th-F Lobby  
 9:00-1:00 Sat. Drive-up Only

#### 24 hr Drive-up ATM

**No Surcharge for Members using a MACU debit card.**

MACU will be CLOSED

Wednesday, July 4 - Independence Day  
 Monday, September 3 - Labor Day