

Traders & Farmers Bank

Bank Notes

Your Full Service Community Bank Serving
Haleyville, Double Springs, Addison, Arley, Bear Creek, Lynn, Curry

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Protecting your Debit Card and your Checking Account



by Will Walker

Over the past several years, financial institutions have introduced new products and services that have made banking easier for our busy lifestyles. The introduction of the night deposit decades ago ushered in a new era of service for bank customers. In the past fifteen years, banks have introduced debit cards and Internet banking.

Most customers can remember the difficulty in trying to write a check at an out of town business for a purchase of just about any type of product. The introduction of the debit card made payment much easier at non-local retailers as well as for local purchases. A swipe of the debit card at a merchant guaranteed the payment to the merchant without all of the identification procedures necessary on a check.

Unfortunately, the introduction of new products and services also give the less than honest people of this world a new avenue for crime. As we have seen in the past three years, debit and credit card information is kept on file and huge processing facilities across the nation. Many of you were probably impacted in a negative way by the breaches of security in the TJMaxx incident approximately three years ago and more recently by the Heartland Payment Systems breach about one year ago. These two examples show the determination of the criminal elements to access the financial records of individuals and corporations.

At Traders and Farmers Bank, we take security very seriously. We have built layers of safeguards to prevent unauthorized access to customer information. Financial institutions and other firms have made it very difficult for fraudsters to access your information through conventional means. This has forced the grifters to try to obtain this information through other means. Here are some helpful hints to help you and the bank protect your information:

1. Your debit card has either a random PIN (Personal Identification Number) or one you selected, assigned to it. This PIN number should be information that only you have access to. Do not keep it in the same location with the card and do not write it on the card.
2. Remember that the debit card is much like writing a check only much quicker. While a fraudulent transaction can be remedied, a stop payment order is not available and much more time is necessary to resolve the issue. If you are dining out, do not use your debit card at any location where the debit card will leave you sight.
3. Regardless of which financial institution you are using, that financial institution has your card information in a secure file. There is absolutely no reason for your financial institution to call you and ask for that information! Be very wary of any contact that you have with a contact that asks you for any of that information.
4. You may be contacted at some point by a company or companies that your financial institution or debit card processor engages for fraud prevention. When contacted by these companies, you will be asked only to verify that a purchase or purchases are legitimate. They will not ask you for card information. If they do, DO NOT GIVE IT and hang up immediately.
5. Always remember to err on the side of caution, if you receive a phone call of this type, contact your financial institution immediately.

Our current economic conditions in the world today has expanded the number of people seeking to solve their financial problems by creating one for you. Working together, Traders and Farmers Bank and you can prevent unauthorized transactions and fraud from occurring on your account.

Football Season Ticket Winners August Giveaway

Haleyville - Robert Mobley
Double Springs - Ray Watts
Addison - Kenny Robinson
Arley - Jim Simpson
Bear Creek - Sandra Wilson
Lynn - Kenneth Whitten
Curry - Jeannie Anderson



10/23
Haleyville
vs.
Midfield

10/30
Addison
vs.
Lynn

Advantage Travel Club

Although we have a couple of great trips still planned for 2009, we are excited to share with you the 2010 trip dates, so you can make plans now to attend.

March 1st - 5th - Savannah, GA

April 29th - May 4th - Washington, D.C.

July 20th - Alabama Day Trip

September 11th - 19th - Colorado Rocky Mountains

November 13th - Nashville, TN

December 5th - 11th - Orlando, FL

If you would like any information about any of these great trips or would like to sign up for them, please feel free to contact Suzy Dodd at 205-486-6206, Telesha Hutcheson at 205-486-6207, or Sonya Hyde at 205-486-6280.

\$250,000 Bank Deposit Account Insurance Limit Extended

On May 20, 2009, President Obama signed the Helping Families Save Their Homes Act of 2009. Included in the legislation was a provision that postpones until January 1, 2014 the expiration of the \$250,000 limit on Federal Deposit Insurance Corp. (FDIC) insurance for bank deposit accounts. The limit was raised in 2008 from \$100,000 per depositor at a given institution, and had been scheduled to revert to the previous \$100,000 limit on December 31, 2009.

The legislation covers all account categories other than: (1) IRAs and certain other retirement accounts, which will continue to be covered up to \$250,000 per owner after January 1, 2014, and (2) non-interest bearing transaction deposit accounts, which temporarily have unlimited coverage and are insured under the Transaction Account Guarantee Program, which is still scheduled to expire after December 31, 2009.