



The Financially Responsible Steward

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Who then is that faithful and wise steward, whom his lord shall make ruler over his household? Blessed is that servant! - Luke 12:42-43

MEDIATION SCRIPTURE

Wash you, make you clean; put away the evil of your doings from before mine eyes; cease to do evil; Learn to do well; seek judgment, relieve the oppressed, judge the fatherless, plead for the widow. Come now, and let us reason together, saith the Lord: though your sins be as scarlet, they shall be as white as snow; though they be red like crimson, they shall be as wool. If ye be willing and obedient, ye shall eat the good of the land: - Isaiah 1:16-19 (KJV)

SOMETHING TO THINK ABOUT

Your faithfulness to God is not an option. - Anonymous

CREDIT CARD SCAMS TO WATCH OUT FOR

Credit card scammers are constantly coming up with new ways to scam cardholders. Being on the lookout for scams protects your credit card information and helps you prevent fraud and unauthorized charges on your credit card account. Here are a few credit card scams to watch out for.

a) Confirm Your Info for Your EMV Card Scam - The credit card industry is moving to EMV (named for Europay, MasterCard, and Visa, the companies who created the standard card) chip enabled credit cards to reduce credit card fraud. The move has taken place over several months, with credit card issuers sending out new cards over a period of time rather than all at once.

How does the scam work? Scammers, posed as credit card issuers, email consumers warning that the cardholder must update their personal information before they can receive their new chip card. Replying to the email with personal information, even clicking a link and entering personal information can give the scammer information that can be used to commit identity theft.

How can you avoid being scammed? Always remember that your credit card issuer will not ask you to update information over email. Credit card issuers send new chip credit cards automatically without any action on your part. Contact your card issuer's customer service using the number on the back of your current credit card for questions about receiving your new EMV card. Don't click on links in emails, even if they look like they come from your credit card issuer. Visit your credit card issuer online only by going directly to the card issuer's website.

b) Interest Rate Reduction Scam - Credit card interest rate reduction scams take advantage of frustrated credit card users who want to cut their credit card rates and pay off their balances faster.

How does the scam work? You receive a pre-recorded call from someone who says you qualify for a program that will help you lower your interest rate and pay off your credit card balance sooner. All you have to do is pay a fee, enroll in a program, and the company will work to lower your credit card interest rate. The call may sound like it comes from your credit card issuer and the company may even have your credit card account information. The scammer charges your credit card for the services, but doesn't help you lower your interest rate as promised. You might be charged even if you decline the services.

How can you avoid being scammed? Add your number to the National Do Not Call Registry to lower the likelihood that you'll receive one of these calls. You can add your number by visiting DoNotCall.gov or calling 1-888-382-1222. If you receive an automated call from a company asking to lower your interest rate, hang up the phone without speaking to anyone for any reason. Talking to a human may lead to more calls. Don't give out or confirm your personal or financial information on any phone call that you didn't initiate.

c) Potential Fraud on Your Account Scam - Having your credit card issuer warn you about fraud on your account can protect you from future fraudulent charges. Ironically, scammers can use this type of phone call to commit real fraud.

How does the scam work? You receive a call from someone who says they're from your credit card issuer's fraud department. They say there has been suspicious activity on your account and need some information from you to verify whether your account has been compromised. Scammers may already have some information - your name, address, or account number - and they use this to subtly convince you that they're your credit card issuer. They're calling to get additional information they can use for fraud - the security code on the back of your credit card, for example.

How can you avoid being scammed? Your credit card issuer may really call you if fraud is suspected on your account. However, rather than give out your personal information, you should hang up and call the number on the back of your credit card to be sure you're really speaking with your credit card issuer. Don't give out your credit card information on any call you didn't initiate. Continuously monitor your account activity online or via a smartphone app so you're aware of your account activity. Report unauthorized charges to your credit card issuer right away.

[Irby, Latoya. 5 Credit Card Scams to Watch Out For. [Online] Available <https://www.thebalance.com/5-credit-card-scams-to-watch-out-for-4083118>, 12/9/2018.]

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