November 2022

Member Insights

MERCK EMPLOYEES
FEDERAL CREDIT UNION

From the desk of the President/CEO:

As NJ Consolidation Continues, Now is a Good Time to Take Stock of How You Can Access the Credit Union



Merck Employees Federal Credit Union is unique among credit unions in that we still have a very pure Field of Membership, meaning we have stayed dedicated to serving the employees and family members of Merck, the sponsor group we were originally chartered to serve.

There have been tweaks over the years as our sponsor has changed. This includes now serving the employees and family members of Organon, an exciting new company focused on women's health products that was born out of Merck. The credit union is also now open to core contractor groups that are focused on Merck, allowing us to serve the many contractors that we see every day supporting the Merck infrastructure.

As Merck continues its New Jersey site consolidation and moves employees from various NJ sites, including Branchburg, Madison and Kenilworth to the Rahway campus, those employees will find accessing credit union services to be very easy. We have a newly designed branch in the hub of the Rahway campus just down the hall from the cafeteria. We have 5 credit union ATMs on and around the Rahway campus for convenience to cash. We also have our Upton Place branch just outside the gates here in Rahway that offers members the convenience of visiting the credit union without having to be on campus. In short, if you are in Rahway, the credit union is very easy to do business with.

But banking isn't an in-person experience for many and it doesn't have to be

(Continued on back)

In Memoriam: Lisa Marie Auerbach



Lisa Marie Auerbach of Landenberg, Pa., passed on Friday, October 21, 2022 following a nearly eight year battle with metastatic breast cancer. She was 51 years old.

Among her many accomplished career highlights, both professional and volunteer, she was a longtime volunteer board member of Merck Employees Federal Credit Union and also served on the credit union's Supervisory committee.

Born on January 12, 1971 in Rahway, New Jersey, Lisa was the daughter of Edward O'Brien and Gerda Kos O'Brien.

She was the beloved wife of John T. Auerbach; mother of Jennifer Gaspar; sister of Edward O'Brien (and wife Michelle); aunt and Godmother of Ethan O'Brien and Julia O'Brien; niece of Diane Kos, Elizabeth O'Brien Goracy, Joe Goracy and daughter in law of John Auerbach, Sr.

She obtained a BS in Electrical Engineering, graduating from Rutgers University in 1992. She also obtained a Master Degree of Business Administration (MBA) from Fairleigh Dickinson University. She worked at Merck & Co, in Rahway, New Jersey, supporting manufacturing computer systems and as a Financial Analyst where she particularly enjoyed supporting her various clients managing budgets.

She lived in various parts of New Jersey including Clark, Avenel, Woodbridge and Edison. She moved to rural Landenberg, Pennsylvania and built a home in 2012 on a farm with John and Jennifer.

Lisa's greatest joy and satisfaction came from supporting others and charity. She was the foundation of the Merck Women's Network chapter for Rahway, providing consistent leadership and guidance for many years. She single-handedly organized immensely popular annual bus trips to New York City for dinner and shows on Broadway. Lisa volunteered time working at JFK Hospital in New Brunswick, New Jersey. She also volunteered for Make-A –Wish, doing interviews with children and families to help them formulate their wishes as well as Family Promise, helping homeless families. Lisa also planned and executed a complex fundraiser, raffling off prizes donated by local business at an event held at a local winery in 2018 which raised

(Continued on back)

Fall Festival Rewarding for Attendees







On October 12, Merck Employees FCU participated in the Merck & Co. Fall Festival, a day of getting to know the Rahway site and meet in-person with colleagues as the Rahway site prepares to welcome more employees from other NJ sites closing later this year and next. Lucky attendee, Ruana John (above right) accepted her brand new Apple Watch from Merck EFCU President/CEO Paul Gentile (above left).

The credit union also sponsored the desserts given to attendees at the event, gave out a ton of useful information about the credit union's products and services, and shared the puppy love with our Pennies for Puppies t-shirts.

Tech Support Fraud is Now the Most Reported Elder Fraud Scam

Through pop-up windows on computer screens, emails, text messages and phone calls, scammers target seniors by pretending to be tech support. The scammers are there to help solve non-existent "problems" with their electronic devices. These criminals can then gain access to their victims' private data and trick them out of money. Tech Support Scams operating from abroad often use U.S.-based money mules (including legitimate-seeming businesses registered in the U.S.) to receive victim payments and transmit proceeds to perpetrators.

Tech support fraud is the most reported fraud among victims over 60 years old, according to the FBI. In 2021, the FBI's Internet Crime Complaint Center, received 13,900 tech support fraud complaints from older victims who lost a total of $238 million. Some other more common types of fraud scams targeting victims over 60 years old are:

Social Security Administration Imposters – Imposters contact prospective victims by telephone and falsely claim that the victim's Social Security number has been suspended because of suspicious activity, or because it has been involved in a crime. They ask to confirm the victim's Social Security number, or they may say they need to withdraw money from the victim's bank and to store it on gift cards or in other unusual ways for "safekeeping."

Lottery Scams - Fraudulent telemarketers based in foreign countries are calling people in the U.S., telling them that they have won a sweepstakes or foreign lottery. The fraudulent telemarketers typically identify themselves as lawyers, customs officials, or lottery representatives, and tell people they have won vacations, cars or thousands — even millions — of dollars. "Winners" need only pay fees for shipping, insurance, customs duties, or taxes before they can claim their prizes.

IRS Imposter Scams - Scammers aggressively target taxpayers, claiming to be employees of the IRS. They use fake names and bogus IRS identification badge numbers. Victims are told they owe money to the IRS and it must be paid promptly through a wire transfer or a gift card. Victims who refuse to cooperate are threatened with arrest, deportation, or suspension of a business or driver's license.

A critical tool in combatting scammers is education and ensuring there are available resources for our elder adults to access when they are asked to send money or provide personal information over the phone or via email.

Reporting from consumers about fraud and fraud attempts is essential to law enforcements efforts to investigate and prosecute schemes targeting older adults. If you or someone you know is age 60 or older and has been a victim of financial fraud, help is available the National Elder Fraud Hotline: 1-866 FRAUD-11. The hotline is staffed seven days a week from 6:00 a.m. to 11:00 p.m.ET. English, Spanish and other languages are available. More information about the Department's elder justice efforts can be found on the Department's Elder Justice website, www.elderjustice.gov.

(Continued from In Memoriam...)

over $20,000 for METAvivor to fund metastatic breast cancer research. She did much of this while battling her own cancer, diagnosed in 2014.

The credit union has made a $5,000 charitable donation to METAvivor in Lisa's name and will forever remember her tremendous contributions to the success of the credit union.



(Continued from As NJ Consolidation...)

with Merck Employees Federal Credit Union. Please remember you can access all of your account information and perform many transactions at our web site (merckcu.com) and via online banking. We continue to work to welcome more members on to our mobile banking app, which puts online banking on your phone or tablet. We have "shared branching" locations that you can visit around the country if you have a need to do an in-person transaction. We also have a national network of ATMs where you can access cash.

We do have members that only want to do business in-person and we of course welcome that, but we do urge members to have online access to their accounts. On page 1 of this newsletter there is an excellent story about all the financial scams that more and more people are falling victim to. Sadly, we see these often at the credit union, and having online access can benefit you so you can be aware of your account activity. You can set alerts in online and mobile banking to be notified when transactions happen. We understand that some members do not like to bank online, but it does play an important role for detecting fraud. Often members who do not embrace online banking will call and ask us to verify transactions. While we are happy to do it, members can enhance their fraud fighting ability by being able to access their transactions and monitor activity. Our mobile banking app also allows you to turn your debit and credit cards on and off if you suspect fraud. Essentially, today's member can fight fraud on their own with all of the tools available.

We also hear a lot from members who only want to mail in or bring paper checks to the credit union. They do not trust using Mobile Deposit to deposit a check. They prefer to bring it to us. Please note that Mobile Banking is the lowest channel of fraud at the credit union. We see more check fraud via U.S. Postal mail than we do via Mobile Banking, where fraud is virtually non-existent. Some members are also surprised to learn that checks that are physically brought into the credit union do go the electronic route eventually. Many years ago the Federal Reserve moved to an online check clearing system so even checks that are physically deposited at our branches or mailed in are scanned and electronically delivered to the clearing system. Mobile Deposit is a safe and easy way to get your deposit to us without having to mail it in or visit us. If you haven't tried it, feel free to contact us for more information.

We are excited about the upcoming Rahway consolidation and look forward to welcoming many new members from the various sites to Rahway, but we remain ready and able to serve those who aren't able to visit our in-person locations.

Paul Gentile
President/CEO