



Fraud ALERT

To: Members

From: Southeast Corporate

Date: July 28, 2010

Re: Fraudulent Cashier's Checks Reported in Alabama & Florida

Reported Scam Involving Counterfeit Cashier's Checks

Alabama's Mobile Educators Credit Union has reported a scam involving counterfeit cashier's checks using the credit union's information. This past Friday, two different individuals from the state of Florida contacted the credit union to inquire about cashier's checks which they received via an overnight carrier service.

Mobile Educator's Credit Union has determined that the checks, each written for \$4,800, to be counterfeit. Credit unions in Alabama and Florida and their members should be on the look-out for similar checks and notify Mobile Educators Credit Union by calling 800-611-6589.

You may also want to share with your members the following Cashier's Check Fraud Red Flags:

- If you don't know the buyer, you simply cannot assume that a cashier's check is just as good as cash.
- A stranger sends you a cashier's check out of the blue and asks that you deposit the money and send them a portion of it back usually by wire transfer.
- A stranger wants to use a cashier's check to purchase a product and for various reasons the cashier's check is made out for an amount in excess of the purchase price. Then, the buyer asks you to accept the full amount and send the overpayment back to them or to a third party.
- If faced with any of these situations, it's probably cashier's check fraud. Don't send any money until you assure that the paying bank has actually paid the funds.