



INAFP

Inland Northwest Association for Financial Professionals

INAFP NEWS

April 2011

www.inafp.org

March Meeting Recap

Linda Barksdale, Fraud Manager, Sterling Savings Bank provided an informative presentation on Check Fraud and the Small Business. With electronic payment options increasing, one might think that check fraud would be decreasing, but as a Federal Reserve Board Spokesman quoted.....

“Checks are declining at an increasing rate, but they are not dead yet, so hold off on the funeral.”

In a survey conducted in 2010 by the Association of Financial Professionals, 73% of businesses reported that they had either *attempted* or *actual fraud* that occurred on their accounts. Of those incidents 90% were perpetrated by the use of a check. An increase in check fraud was reported by 89% of reporting organizations. The most common unauthorized items reported by organizations were:

- Forged Maker’s Signature
- Stolen blank checks
- Counterfeit (manufactured) checks
- Altered payee
- Altered amount

For the criminal, check fraud is easy. Businesses are still writing lots of checks providing more opportunity for those items to be intercepted, altered and used to make counterfeit items. All that is needed is the information on the face of the check, a computer, a printer and a \$40 program from an office supply store. The program offered these tips for proven prevention and timely detection:

- Establish “ordinary care” controls
- Management or other second party oversight
- Protect check stock
- Use care in printing/writing checks to leave no blank spaces
- Use a secure mailbox for all outgoing mail
- Never sign a blank check
- Use Positive Pay from your Financial Institution
- Reduce use of paper items: consider ACH for vendors and payroll
- Use online banking
- Review bank statement immediately upon availability
- Review account activity frequently

INAFP Board

With Stephen Prince leaving the Board this May, we are actively seeking a member to replace him for the upcoming year. In order for our organization to grow and flourish, we really need a **new** person to join the Board. Serving on the Board provides an opportunity to help determine meeting topics for the monthly luncheons and is a chance to work with and get to know the other Board members. If you are interested or know of someone who may be willing to serve as a board member, please contact Pat Coats, Stephen Prince, Jessy Hummel, Mark Eide or Mimi Strom.

April's Meeting Topic

Please join us and our speaker Stephen Prince from Merchant-e Solutions for an Update in the Credit Card Industry – The Future of Payments.

Google, Apple, Yahoo not the traditional payment brands – learn how non-traditional parties are looking to enter the “Payments Space” and what impact they may have to you and your business. What impacts will they have to the card associations and why they could gain considerable marketshare. How does the Durbin amendment effect debit cards and will this come to fruition. Get these questions and more answered in this session.

Stephen Prince is the Operations Site Manager for Merchante-Solutions, a credit card processing company located in the Spokane Valley. Stephen has well over 20 years of experience in the industry encompassing the card issuing as well as the acquiring sides of the business.

Stephen has been on the Board of the INAFP for almost 4 years now. He spends his leisure time with his wife and two dogs in Spokane, WA. In addition, Stephen is a Board Member for the Boys and Girls Club of Spokane County, NW Card Association and is the Co-Chair of the Northwest Summit.

SAVE THE DATE

Northwest Summit Regional AFP Conference will be held May 23 – 25th at the Red Lion in Seattle. For more information on the conference, registration, speakers and events, please visit the website at <http://www.northwestsummit.org>.



President's Message

Greetings!

Here we are on the verge of spring once again. I think everyone would agree with the long winter, it is way past time to begin outside activities and enjoy some warm weather.

Remember to get signed up for the Northwest Summit – the regional conference for financial professionals being held May 21-23 in Seattle at the Red Lion. It is a great opportunity to network, learn and gain continuing educational credits for your certification.

After four years, Stephen Prince will end his term serving on the INAFP Board in May, and although he is absolutely irreplaceable, we are actively recruiting a new board member. Serving on the Board provides an opportunity to help determine meeting topics for the monthly luncheons and is a chance to interact and get to know the other Board Members. Please let one of your current Board Members know if you might be interested in serving on the INAFP Board beginning in August.

Hope to see you at the April meeting.

Sincerely,

Pat Coats

2010 – 2011 Board of Directors:

<i>Pat Coats, President</i>	Sterling Savings Bank	pat.coats@sterlingsavings.com
<i>Stephen Prince, Membership & Programs</i>	Merchant e-Solutions	sprince@merchante-solutions.com
<i>Mimi Strom, Administration</i>	Intermountain Community Bank	mimis@intermountainbank.com
<i>Mark Eide, Secretary</i>	URM Stores, Inc.	meide@urmstores.com
<i>Jessy Hummel, Treasurer</i>	Wells Fargo Bank	jessy.w.hummel@wellsfargo.com