



**Florida Credit Union League**  
NEWS RELEASE

FOR IMMEDIATE RELEASE  
For Further Information Contact:  
Marvin Garland—(850) 576-8171  
or 1-800-342-1266  
February 9, 2004

**FCUL SIGNS CONTRACT TO OFFER FRAUDNET SERVICES TO FLORIDA CREDIT UNIONS**

Tallahassee— The Florida Credit Union League, through the FCUL Service Group, has entered into an agreement with the creators of Fraud-Net.com to offer credit unions in Florida the opportunity to immediately check the latest financial fraud alerts and protect themselves from being defrauded. The agreement with the Florida Bankers Association, the developers of Fraud-Net.com allows credit unions to become part of the system for a nominal fee.

The League was approached in 2002 by the Florida Bankers Association to invite credit unions to join Fraud-Net.com. It was promoted as a free service to credit unions, and approximately 45 joined the network. Due to the popularity and wide acceptance by a growing number of financial institutions and law enforcement offices, the system has experienced tremendous growth. Capital expansion was necessary to upgrade the system and the FBA informed the League that membership in Fraud-Net.com could no longer be offered free.

Beginning April 1, FCUL affiliates that choose to participate in the system will pay an annual fee based on their asset size. Affiliated credit unions with \$25 million or less in assets will continue to pay nothing. Affiliate credit unions with more than \$25 million but not greater than \$100 million will pay an annual fee of \$250; affiliates \$100 million-\$250 million pay \$450 annually; while affiliates whose total assets exceed \$250 million will pay an annual fee of \$800. Non-affiliated credit unions will pay a fee that reflects the full cost of membership in the system.

Fraud-Net.com provides users with a secure platform on which to post and read alerts about criminal activities affecting financial institutions. The information that is shared on the site is divided up based upon geographic regions of the state and further categorized by the type of activity.

How does it work? Once you have logged on to the system, you can view alerts, messages. By clicking on various forums, whether it be statewide or your particular area, you will then be able to scan every posting that has been made in that particular forum. Included in each posting is various statistics, names, and photos of the individual or individuals being featured. If that perpetrator is included you will be view all bits of information that has been posted for that individual.

Credit unions that already belong to the system will have until April 1 to again sign up for the system. After that date, unless the nominal fee has been paid, current service and access will cease.