

## Important Tips When Reviewing Your Bank Statements

As a Customer with Newtown Savings Bank, you will receive a statement every month if you have a checking, money market or statement savings account. With busy lives and multi-tasking, you may be tempted to put that electronic or paper statement aside to do something else, but there are several really good reasons why you shouldn't.

An organized review, ideally accompanied by statement reconciliation, is critical in detecting fraud (such as unauthorized card or electronic debit transactions), spotting duplicate payments and verifying that deposits are posted to your account correctly. Matching the transactions on your statement to your records is an important way to protect your accounts.

### Things to Consider when Reviewing your Statements

1. Notify the Bank if the statement you received in the mail has been tampered with or opened.
2. Review your beginning, ending, and average daily balances to see if they make sense based on how you use your account.
3. Scan all ATM and debit card activity to verify authenticity and/or detect duplicate charges.
4. Watch for small amounts (usually less than a dollar) on your statement. Unless you've initiated an activity such as a bank to bank transfer that requires a micro-deposit verification, this may be a sign that a hacker is phishing for a legitimate account that they may clean out in the future.
5. Determine if the electronic transfers in and out of the account were authorized by you or other account owners/signers.
6. Carefully review your statement for any electronic withdrawals for services that you may have cancelled and contact the service company if needed.
7. If you write checks, scan your cleared checks to see if any are unusually large or inconsistent with checks you wrote. Access check images via online or mobile banking to be sure the check signatures are authorized and were not forged. Report any inconsistencies to the Bank immediately.
8. Excluding checks you authorized from Bill Pay, review the cleared check number sequence to be sure it matches your records. If a fraudster makes a copy of your check, they will usually number it differently from the real version.
9. If you are not sure about any activity on your account, ask us or someone you have authorized to have access to your account such as your bookkeeper, but don't ignore it!
10. If you detect any suspicious or unauthorized transactions, call us immediately at 800.461.0672.

The few minutes each month it will take to review your statement can save you both time and money.

We strongly recommend enrolling for eStatements to avoid the possibility of mail theft but if you receive a paper statement, file it in a safe place and keep it for at least a year. You may need to refer to the statement when it comes time to file your tax return.

In summary, just remember that your Bank statement is a great way to help you track your money, manage your finances and possibly stop fraudulent transactions!