

Trusted Contact

What is a Trusted Contact Person?

A Trusted Contact Person is a person you designate that Deepwater Industries Federal Credit Union (DIFCU) may contact if DIFCU is concerned you are experiencing fraud, a health crisis, or another emergency that affects your financial affairs. You should choose someone you trust who is reliable and has your best interests at heart. You can choose a family member, friend, attorney, or someone else. Consider choosing multiple trusted contacts, in case the first person is unavailable or is involved in a suspicious situation.

When will DIFCU contact my Trusted Contact Person?

DIFCU may (but is not required to) contact your Trusted Contact Person under the following circumstances:

- DIFCU has questions or concerns about your health (capacity and well-being, etc.), your welfare (endangerment, self-neglect, etc.), or possible financial exploitation or fraud;
- DIFCU needs to confirm your contact information;
- DIFCU needs to confirm the identity of a new individual or entity that has been given legal authority to act for you (for example, an agent to whom you have given power of attorney, a successor trustee of a trust for which you are trustee, or a court-appointed guardian, conservator, or executor); or
- DIFCU cannot contact you.

Because you have the ability to designate multiple trusted contacts, it is recommended that you establish a “primary” contact for the credit union to contact first, before other named trusted contacts and/or if the primary is unavailable or involved in a suspicious situation.

What information will DIFCU provide to my Trusted Contact Person?

If any of the above circumstances occur, DIFCU may contact and provide information about you and your account(s) to Trusted Contact Person. However, if DIFCU suspects the Trusted Contact Person may be involved in the fraud or financial exploitation, it will not contact the Trusted Contact Person.

Your Trusted Contact CANNOT view your Account or make any transactions or decisions about the account unless they have some other legal authority (such as guardianship or POA). We recommend choosing someone other than a guardian, trustee, executory or POA as your Trusted Contact.

Do I have to designate a Trusted Contact Person?

Authorizing a Trusted Contact Person is optional. However, given the increase in fraud and financial exploitation, the Consumer Financial Protection Bureau, NCUA, and other regulatory agencies have recommended that credit unions offer a Trusted Contact program to help prevent fraud and protect consumers. Most consumers support the concept of a Trusted Contact Person. Ultimately, however, it is your decision whether or not to appoint a Trusted Contact Person.

What if I change my mind or want to change my Trusted Contact Person?

You can always revoke your decision to have a Trusted Contact Person. You can also change your Trusted Contact Person at any time by filling out a new form, which will replace and supersede any previous form.