

Get Rick Quick

by [Steve Brown](#)

We came across an ad on the internet for a FREE seminar entitled - Get Started Flipping Houses Right Here in Your town (just fill in the location)! The seminar is put on by an organization with a name that brings to mind wealth-building

and the advertisements contain testimonials from seminar attendees. While there is nothing about success in making money selling houses, the testimonials leave you feeling inspired and excited. The next step it turns out is to get people to spend lots more money on training videos and a subscription to get access to MLS listings. At the bottom in the really fine print, you find "any income or earnings statements are estimates of income potential only. Your reliance on the figures we present is at your own risk...results are not to be interpreted as typical". Looks like another get-rich-quick scam where the only fortune being built is that of the "seminar" givers.

Not too long ago we noted improvement in consumer balance sheets that might offer an opportunity to community banks. This is no get-rich-quick approach to be sure, but rather a focused effort to support customers as they transition to a stronger financial position. Done right, it could be a good way to find new customers and deepen existing relationships.

There is no doubt that scammers are a part of the financial world and have probably been around since money was invented. Unfortunately for customers, these societal leeches still exist and are always seeking easy prey. Peruse just a few of the advertisements above and you find scammers encouraging people to borrow on their credit cards, take out lines of credit or ask family and friends for the money to "get rick quick."

While you cannot stop this sort of behavior from impacting a certain portion of your customers, you can be on the lookout to help. Community banks are an important part of the business health of a community and a resource for financial knowledge and expertise. While we may think of this in terms of helping business customers figure out financial strategies, times are still tough out there so it can mean much more.

Banks can really help people caught up in a scheme find a way to fix their financial situation. Customers may come into the bank looking for advice on such matters, or for ways to raise a great deal of cash on short notice. Train your staff to keep their eyes open and pay attention to customers who may be caught in a web of scams. While it is important to respect a customer's privacy, a casual inquiry when things seem outside the normal scope could really help someone as it cements your relationship and supports your community.

Easy ways to do this are to teach your customers about fraud, how to keep their finances safe, the dangers of sharing personal information and why it makes sense to be skeptical of things that seem too good to be true. You may also suggest they get professional help, show them how to monitor their credit report and give them the numbers of the Federal Trade Commission, the Attorney General, the Better Business Bureau and the FBI so they can check things out before they become too ensnared.

All it takes is a moment to help your customers avoid such scams. Plus, doing so protects your interests, reinforces your bank's reputation in the community and is the right thing to do so it just

makes good sense.

BANK NEWS

Branches

A Capgemini survey finds when it comes to banks customers are most interested in a knowledgeable staff (67%), low wait times (65%), personalized branch service (61%) and the ability to open an account in less than 30 minutes (58%).

Lending Opportunity

Research by ABI finds sales of wearable wireless health monitoring devices is expected to grow from 3mm units in 2011 to 36mm by 2017, as seniors get more hooked up to doctors from their homes. Not sure if there is a lending opportunity here or not, but the entrepreneurial bank may want to check it out.

Mobile Features

Research by Montise and Cognizant finds the top 3 mobile banking features offered by banks are checking for account or loan balances (32%), transaction history (16%), funds transfers between existing accounts (13%), remote check deposit (10%) and account alerts (9%).

Employees

Research by McKinsey Quarterly finds the top motivating factors employees say drive them to do their best are praise and commendation from manager (67%), attention from company leadership (63%), opportunity to lead projects (62%), performance based cash bonus (60%) and increase in base pay (52%).

Internet Banking

Research by Capgemini finds when it comes to internet banking customers want the ability to carry out all types of transactions (70%), a holistic view of account information (68%), find answers to questions (64%), and have personalized service (58%).

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