



# Maine Credit Union League

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In Support of LD 2240  
***An Act to Implement Protections Against Deed Fraud***  
Committee on the Judiciary  
March 4, 2024

Good Afternoon, Senator Carney, Representative Moonen, and distinguished members of the Committee on the Judiciary,

The Maine Credit Union League is the trade association for Maine's 49 credit unions and over 725,000 members statewide. Please accept our written testimony in support in support of LD 2240.

Fraud and identity theft of all varieties remain prevalent in our society. Every day Mainers are embroiled in fraud schemes to deprive them of their property and assets. Maine credit unions work hard to protect their members and to provide them with the information they need to protect themselves. Unfortunately the fraudsters are growing more convincing and are able to elicit information and take advantage of all demographics across our state. One of the most effective ways to combat fraud, is through awareness.

With an increase of deed fraud, our organization and our member credit unions have started to raise awareness with individuals to ensure that they know to freeze their credit at all three credit bureaus, monitor for any kind of fraud, avoid talking about leaving their property vacant for any length of time, and to take out home title insurance to protect against the costs of this sort of fraud and theft. In this, as with all types of scams and fraud, the most effective approach is a proactive one that informs the public of scams and how they can be prevented. Increased awareness of the hallmarks of fraud and tactics for prevention from trusted sources are vital as we fight against scams.

We very much appreciate the bill sponsor, Senator Ingwersen for bringing this bill and raising awareness of this issue. Thank you for the opportunity to offer testimony on this important topic. If the League can be of any assistance during the deliberations of this bill or others similar, please do not hesitate to contact us.