

Launch Credit Union Fights Back Against Fraud, Saving Over \$3.5 Million with Cutting-Edge AI

Launch CU saved \$3.5M+ in 2024 with real-time AI fraud detection. Led by Eveline Tenczar, RembrandtAi® stopped check and card fraud in its tracks.

GREENWOOD VILLAGE, CO, UNITED STATES, April 2, 2025 /EINPresswire.com/ -- As financial fraud



Fraud happens in real-time, and we needed a real-time solution to fight back.”

*Eveline Tenczar, AVP,
BSA/Fraud, Launch Credit
Union*

reaches unprecedented levels, [Launch Credit Union](#) has emerged as an industry leader in fraud prevention, saving more than \$3.5 million in 2024 alone. This success is due in large part to the expertise and leadership of Eveline Tenczar, AVP, BSA/Fraud, and Launch’s proactive approach to stopping fraud before it happens.

Through a strategic shift from outdated batch fraud processing to real-time detection, supported by AI, Launch

Credit Union has dramatically reduced losses to fraud, particularly in check and card fraud. With over 85,000 members across Florida, Launch is proving that credit unions can outsmart fraudsters by staying ahead of emerging threats.

Eveline Tenczar: The Driving Force Behind Fraud Prevention

With years of experience in financial crime prevention, Eveline Tenczar has played a pivotal role in shaping Launch Credit Union’s fraud-fighting strategy. Before joining Launch, Tenczar successfully implemented advanced fraud detection systems at Space Coast Credit Union. Recognizing the growing sophistication of financial fraud, she knew that Launch needed to move beyond outdated fraud detection methods.

“When I arrived at Launch, it was clear that traditional batch fraud detection just wasn’t cutting it,” said Tenczar. “Fraud happens in real-time, and we needed a real-time solution to fight back. That’s when I knew we had to implement a system that could adapt instantly to changing fraud patterns.”

These efforts have led to a remarkable transformation in Launch’s fraud mitigation capabilities. Instead of reacting after fraud has already occurred, Launch now detects and stops fraud as it

unfolds, preventing losses before they happen.

In the past year alone, Launch Credit Union has successfully prevented:

- \$2.9 million in check fraud losses
- \$88,000 in card fraud losses
- Over \$3.5 million in total fraud losses

As fraud tactics evolve, Launch remains ahead of the curve, ensuring members stay protected.

How Launch Credit Union Is Stopping Fraud in Its Tracks

Stopping Check Fraud Before It's Too Late

One of the most significant fraud threats Launch has faced is check fraud, particularly through remote deposit capture, ATM deposits, and in-branch deposits. Criminals have targeted elderly members through online scams, persuading them to deposit fraudulent checks.

To counteract this, Launch Credit Union developed a strategy to monitor transaction trends in real time.

“For a while, fraudsters were depositing checks just below our detection threshold,” said Tenczar. “The moment we caught on, we adjusted the threshold within seconds, stopping the fraud in its tracks.”

This instant adaptability is what sets Launch apart from financial institutions still relying on slow, manual fraud detection methods. Instead of losing millions, Launch has reduced check fraud losses to just \$34,000 in 2024, a fraction of the \$2.9 million they successfully prevented.

Shutting Down Sophisticated Card Fraud Rings

Check fraud isn't the only battle Launch is fighting. Fraudsters have also exploited social engineering tactics to convince members to mail out their debit cards.

“These scammers would call our members, pretend to be from Launch's fraud department, and trick them into cutting up their debit card and mailing it,” explained Tenczar. “They would then extract the chip, create a fake card, and withdraw money at ATMs.”

Recognizing this dangerous trend, Launch immediately set real-time alerts for suspicious ATM withdrawals.

“We set up rules to flag ATM transactions, notify our fraud team, and compare the transaction location to the member's actual location,” said Tenczar. “If we see a suspicious withdrawal, we

block the card before more funds are stolen.”

This quick intervention has saved tens of thousands of dollars in fraudulent withdrawals, forcing fraudsters to abandon their attacks on Launch members.

[RembrandtAi®](#): The Game-Changer in Fraud Prevention

A key factor in Launch’s success has been the integration of RembrandtAi®, an AI-driven fraud detection system that allows for real-time fraud prevention.

Unlike traditional batch fraud detection systems that require hours—or even days—to identify suspicious activity, RembrandtAi® provides real-time alerts, giving Launch the power to stop fraud within seconds.

“I can’t afford to wait days for fraud alerts,” said Tenczar. “With RembrandtAi®, I can adjust fraud detection rules in seconds, and that makes all the difference. It’s why we’ve saved \$2.9 million in check fraud alone in 2024. RembrandtAi® fully integrates with our core banking system and online banking, to give us real-time actionable insights.”

Proactive Fraud Prevention vs. Reactive Fraud Losses

Tenczar emphasizes that many financial institutions struggle with fraud because they take a reactive approach.

“If you’re waiting to react to fraud after it happens, you’re already losing,” she said. “Our strategy is simple: stop fraud before the money is gone.”

By working closely with RembrandtAi®, Launch has been able to adapt to fraud trends instantly, significantly reducing losses.

The Future of Fraud Prevention at Launch Credit Union

Despite their overwhelming success in fraud prevention for their members, Launch Credit Union isn’t slowing down.

“Our goal is to eliminate fraud losses as much as possible, and we’re always looking for ways to refine our approach,” said Tenczar.

About Launch Credit Union

Founded in 1963, Launch Credit Union is a member-owned financial cooperative serving over 85,000 members across Florida. With a mission to empower members through financial security and innovation, Launch continues to lead the way in fraud prevention, digital banking, and financial services.

For Launch membership interest, visit www.launchcu.com

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