



Protect Your Identity

Identity theft is on the rise. Nearly 12 million American adults were victims of identity fraud in 2011, according to a study conducted by Javelin Strategy & Research. This is a 13 percent increase from 2010 and the highest number since the research firm began tracking identity fraud in 2003.

Why the increase? Javelin partly attributes the increase to the rise in the use of smartphones and social media websites where consumers tend to be less cautious about their information.

You may be surprised to know that, on average, nearly \$5,000 is stolen from each victim. Also, that total doesn't take into account the costs related to resolving the identity theft damage, which can reach into the hundreds of dollars, or the countless hours of hassle. Prevention is the best answer to this problem.

In honor of National Protect Your Identity Week, which runs from October 20-27, GreenPath offers these tips to protect your identity:

- If you own a smartphone, place a password on the home screen. Also, be sure to install the latest software updates.
- Don't share personal information, such as your birthday, the name of your high school, your pet's name or your phone number, on public social media websites, such as Facebook or LinkedIn.

- Avoid sending and sharing personal information when connected to a public Wi-Fi network. Wait until you are on your password-protected network at home, or use your carrier's network if you are using a smartphone.
- Carefully check your credit card and financial institution statements carefully each month and report any suspicious activity immediately.
- Protect your Social Security number, as well as your children's. Give your and your children's Social Security numbers out only when absolutely necessary.
- Teach your children about identity theft and the proper way to protect their personal information. Javelin reports that young adults took the longest to notice theft and the amount stolen was five times higher than other age groups.
- Treat your trash and mail carefully. Always shred your receipts, copies of credit applications, insurance forms, physician statements, checks, monthly statements and other documents with personal information, as well as credit offers, with a crosscut shredder before discarding them.

To learn more about identity theft and what to do if your identity is stolen, visit www.greenpath.com/university and click on the Consumers Rights link.

Identity theft by the numbers:

11.6 million – The number of adults that became victims of identity fraud in the United States in 2011.

68% - The number of people with public social media profiles that shared their birthday information.

Young adults, **ages 18-24**, took the longest to detect an identity theft and the average amount stolen was **five times higher** than other age groups.

62% - The number of smartphone owners that do not use a password on their home screen.

Someone whose personal information is taken in a data breach is **9.5 times more likely** to become a victim of identity fraud.

Source: Javelin Strategy & Research



Ways to Save This Halloween

Americans spent more than \$2.5 billion on Halloween costumes in 2011. While the economy continues to mend, analysts expect spending to continue to rise this Halloween, according to the National Retail Federation.

GreenPath has put together some tips to make sure your Halloween is all treats and no tricks!

- When buying a costume, consider reaching out to family and friends who may have costumes left over from last year.
- Homemade costumes can help keep prices down and allow imaginations to run wild (zombie ballerina?).
- While it is easy to get caught up in the excitement, try to keep accessory buying in check. Press-on ghoulish fingernails, Harry Potter magic wands, and fake teeth can quickly lose their usefulness, as the little ghouls reach out for goodies and yell "Trick or treat!"

- When it comes to buying the candy, pick your least favorite. This will stop the temptation of eating it before the actual holiday and save you from running back to the store when the candy is no longer on sale.

HALLOWEEN BY THE NUMBERS

- 14.7% - The percentage of people that will dress up their pet for Halloween
- 49.5% - The percentage of people that will decorate their yards for Halloween
- \$21.05 - The average amount consumers will spend on candy
- 43.9% - The percentage of people who plan to dress in costume

Source: *The National Retail Federation*

It Pays To Do Your Homework When Shopping For Auto Insurance

Karen Blumenthal, columnist for The Wall Street Journal, recently shared tips for buying auto insurance. Highlights included:

Make sure you're getting all the discounts for which you qualify. Dave Phillips, a spokesman for State Farm, says customers can save 5 percent to 25 percent on their auto insurance with discounts that include insuring multiple vehicles, using the same company for several lines of insurance, having antitheft devices, maintaining a good driving record and having young drivers who make good grades.

Look beyond price. While the cost certainly matters, so does the claims process and the company's financial health and reliability. Many state insurance departments list financial ratings and company complaint ratios, or the

proportion of complaints to policies, for companies that do business in the state.

Because prices can vary widely, check out three to four reputable companies. If you are shopping yourself, pay close attention to all of the variables in your policy to be sure the prices are for the same services. If you have multiple policies, such as homeowners and auto or auto and renters, you should shop for them all at once, since many companies offer discounts for such bundling.

If you get a cheaper offer and are reluctant to leave your insurer, at least see if your company will match the price. The insurer may search more carefully for discounts to keep your business.

Source: *The Wall Street Journal, August 25-26, 2012*

For more information about the Banking Is financial literacy program please contact:

Sherry Williams
swilliams@greenpath.com

304-487-8876
www.learntobank.com