

# The Credit Professional

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# Teaching Financial Literacy: My Dream Job—Finally!

**By Louise Morse**

After graduating college with the very useful majors of psychology, Spanish and Latin American history, I found myself unemployed in Atlanta, Georgia. Seems I was either under- or over-qualified for nearly every job I applied for. Imagine that!

Finally, a friend connected me with a bank in Atlanta called National Bank of Georgia. I was a clerk in their newly formed MasterCard® credit department.

In those days, women in management positions in banking were rare. So imagine my surprise, as a young woman, when the president of our bank, King David Cleveland (his real name, I kid you not), invited me to participate in their management training program. Of course, I said yes. So there I was, along with 25 young men, working our way through various departments of the bank, on our way to becoming branch managers.

After a couple of very fun years in Atlanta, I returned to my hometown, Ann Arbor, Michigan. There I joined Huron Valley National Bank as an assistant branch manager. I distinctly remember the day I started—July 23, 1973. They

put me in their branch on the University of Michigan's central campus at the beginning of student rush. That was a thrilling introduction to Ann Arbor banking to say the least.

While at Huron Valley National Bank, I worked in several of their branch offices as assistant manager and manager, including the one that now houses my current employer, Bank of Ann Arbor at 125 South Fifth Avenue in downtown Ann Arbor. But I'm getting ahead of myself.

Sun and endless golfing lured me away from Ann Arbor to Tucson, Arizona, for a time. I loved to play golf so much that every morning, before my job at a local bank, I'd play nine holes with a friend.

Eventually, though, my family ties pulled me back to Ann Arbor. I returned to work for Huron Valley National Bank (HVNB). Now I was in charge of their branches.

When HVNB was purchased by Comerica in the late 1980s,



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I left because I didn't want to work for a big bank. From there, I went to Great Lakes bank, which was still locally owned. I managed their office at the corner of Stadium and Pauline in Ann Arbor. Unfortunately, Great Lakes Bank was purchased in the early 1990s by TCF. So I moved on.

In 2005, after years of working at Ann Arbor Commerce Bank, I "retired". The main reason I left was to care for my ailing mother. I'm still annoyed she didn't hang on for a few more years, as she was only 93 years old when she passed away. During this time, my sister also became very ill. After my mother's death, I became my sister's caregiver until she passed away in 2013.

Grieving, I went into a funk, feeling I had lost my purpose in life. I struggled to get off dead center. So I began therapy. My therapist recommended volunteering for a local nonprofit. At a friend's suggestion, I started tutoring with Washtenaw Literacy.

Helping adults learn how to read and write better brought to life two dreams I had put aside. I had enjoyed teaching since I was a young adult. I also knew that people like my Washtenaw literacy students needed to also learn how to handle money.

I decided I wanted to teach financial literacy. That was it! And it only took 40 years to get there.



Knowing I wouldn't make a good entrepreneur, I went looking for a smaller bank with local connections and a desire to help in the Ann Arbor community. I decided I needed to talk with the Bank of Ann Arbor. After all, their motto is "Bank of Ann Arbor helps". Turned out that, with my long career in banking, I already knew several Bank of Ann Arbor employees.

I decided to call Hans Maier, with whom I had worked at Great Lakes Bancorp. My approach was low-key. I simply asked to meet with him to get advice on teaching financial literacy in the community. Little did he know that I had prepared a proposal for a financial literacy instructor at Bank of Ann Arbor and knew the perfect person for the job—me!

Not surprisingly, Hans was caught off guard by my written document and didn't quite know what to say. Not quite the enthusiastic response I was hoping for. But instead of brushing me off completely, he suggested that we meet with Patti Judson, the bank's Chief Operating Officer.

A couple of months later, I had lunch with Patti Judson. She could see the value in my plan right away, as she had been recently reading about government and banking industry interest in financial literacy. She could understand how it could help the bank and the community. Patti wanted me to meet with the bank's president, Tim Marshall. I was excited. It seemed my dream job was becoming a reality.

Well, my idea for teaching financial literacy on behalf of Bank of Ann Arbor did not generate a huge amount of interest from Mr. Marshall. It seemed my dream job might just be a dream after all.

However, Patti was not going to let this dream die. She continued to lobby for the program and for me. Meanwhile, I happened to be talking with my tax accountant about my job prospects. I told him I was working on Bank of Ann Arbor but it was a long shot. He asked who I was speaking to there. When I told him Patti Judson, he smiled and said, "she's my niece."

After nine long months, she called me with an offer of part-time employment to create

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and present financial literacy programs in the community. Mr. Marshall had caught the vision of how I could help Bank of Ann Arbor as their financial education coordinator.

In the past year, I have presented at numerous nonprofits and schools. I am helping combat elder financial abuse, as part of a task force for Washtenaw County. Our state banking association gave awards to Bank of Ann Arbor for its support of financial education. My coworkers, as well as Mr. Marshall, regularly send me opportunities to speak or counsel individuals on financial matters.

I have truly found my dream job at Bank of Ann Arbor. I am so grateful to be given the opportunity to combine my skills, experience and passion to create programs that help others. It's been a blast to offer programs to our existing clients and help so many nonprofits, schools and community groups with financial education. In fact, I don't want to use any of my vacation time because work is so rewarding.

When people ask me how I found my dream job, I tell them three things:



- Tell everyone you know what you want to do because you'll never know who can help.
- Do your homework, so that you target the right organizations, who might be interested in your skills and passions.
- Stick with it. Don't give up quickly on your dream job. Sometimes, you just have to wait for the timing to be right.

**About the author:**

*After a long and successful career in the banking industry, Louise Morse discovered her dream job—teaching financial literacy to consumers. She currently is enjoying her dream job at Bank of Ann Arbor in Michigan.*

**TURN TO PAGE 6 TO LEARN HOW  
YOU CAN  
TEACH FINANCIAL LITERACY**

# How To Teach Financial Literacy

By Louise Morse

When a contact is made and a request is submitted for a financial literacy presentation, several factors need to be clarified:

- What is the make-up of the audience that will be attending?
- What is the desired topic and what are the expected outcomes from the material being presented.
- Do the attendees have any previous knowledge of the topic to be discussed?
- In the case of students, will there be supervision in the room?
- How long is the presentation and do the requestors want it to be interactive with the participants?

I have found that clarifying the details and circumstances of the presentation creates a more successful outcome for the event.

Financial literacy covers a very wide variety of subjects. I have given presentations on budgeting; wants and needs; how to read a credit bureau report; how to repair credit; bank accounts; the psychology of spending; identifying financial scams; etc. Based on the needs of the attendees, it is very easy to find and present relevant handouts and



resources. The federal government has an assortment of free materials covering the above mentioned topics.

All presenters have their style of delivering the information. I tend to start with a brief introduction of myself and how I came to be interested in teaching financial literacy. I then move on to an overview of the information to be discussed and then begin the presentation. My delivery is composed of factual information and humor. I tell stories of past and present real life experiences. I limit the amount of numbers and statistics that I present, unless I have been requested to provide them.

Once I have completed the material to be presented, I close by providing a positive outlook and hope for the future. I want every participant to leave feeling they have a little more financial knowledge than they did when they arrived. I also think it is very important for them to feel they can be successful financially and in life as they move forward. I believe that much of our success in life has to do with how we view ourselves and our capabilities.

Teaching financial literacy has been a great way to pass on 30 years of financial experience to groups and individuals who may otherwise miss out on this information.

# Will or Trust?

## What Do I Need...and Why?

By Terrence G. Quinn, Esq.

I have had the privilege of sharing information regarding wills, trusts and other estate planning matters in many workshops and seminars during my time practicing law.

Over the years, I have found it very beneficial to start each workshop by asking for questions at the beginning, instead of the traditional format of asking for questions at the end. Conducting the workshop this way allows me to tailor the workshop, in real time, based on the interests of those in attendance.

In every workshop conducted this way, the number one question is always: "What is the difference between a will and a trust, and which do I need?" Oftentimes, the question is then followed with comments based upon information and advice that had previously been provided to them. Nearly every time, that information is based upon ideas and reasoning that I categorize as "Myths and Objections of Estate Planning."

In this article, we will take a look into many of those ideas, dispelling the associated myths while providing more appropriate perspectives into the world of will and trust planning, so that you can



make the most appropriate decision regarding your plan. Let's begin...

### **Consider the following questions:**

- What would happen to your assets if you died?
- Who would care for your children?
- If you could no longer make decisions for yourself, who would make decisions for you, and what decisions would be made?

Statistics have shown that roughly six out of ten people across America cannot answer these questions confidently, if at all. In other words,

60 percent of American families find themselves risking chaos and confusion upon the passing of their loved one(s). At the very least, these families are uncertain about how assets will be distributed, or family members cared for, in the event of death or incapacity. We all agree that our family members are the most important people in our lives. Similarly, the assets that we have built through hard work are close to our hearts as well.

Although this is true, many people approach this topic with fairly familiar objections and reservations to the planning process.

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The following list provides Five Myths and Objections of Estate Planning that have been shared with me by many as they have considered creating a will and/or trust. You will also find information that has helped those individuals discover their need to plan.

## **Five Myths and Objections of Estate Planning**

**Estate planning is only for “old” people.** Yes, it is true that elderly people are interested in having their assets distributed according to their wishes upon their death. It is also true, however, that younger people are just as interested in such distributions, especially if minor children are involved. Since death and disability can strike at any age, estate planning is for anyone who wants to have a smooth transition in such an event. Without proper planning, family members will likely find themselves not only dealing with the loss of a loved one, but also having to navigate the realms of probate court, which is often the site and catalyst of family battles. This can be avoided with proper planning.

### **Estate planning is only for people who are married.**

Married people certainly need an estate plan. Single people, in some cases, need a plan even more. When one passes without a will or trust, his or her assets are distributed according to state laws. In most states, these laws provide that such assets are distributed to our “next of kin”. This often means minor or adult children. When minors are involved, those assets will



then be managed by someone appointed through the court process (this could be the other parent of the minor or another relative) instead of someone appointed by you. This is often an unimaginable option for many. For unmarried individuals without children, the assets go to parents or siblings, even if that is not what is wanted. The best option is for your assets to be distributed to the individuals that you have chosen.

### **Estate planning is only for extremely wealthy individuals.**

Issues surrounding estate taxes often do become motivation for the wealthy to consult an estate planning attorney. Estate taxes, however, are currently only an issue for individuals with assets at or approaching \$5.4 million+ (for an individual) or \$10 million+ (for a married couple). If you have not yet reached that point of wealth, estate taxes may not be the best focus for you. Instead, your concern should involve many of

the other elements of a comprehensive estate plan. Such elements include the need to communicate your health care wishes, providing for the well-being of you and your minor children, and passing on family values while creating incentives for heirs to behave in a desired manner. Furthermore, estate planning can help provide divorce and creditor protection for your spouse and children.

### **I don't have children, I don't need a plan!**

Some individuals may not care what happens to their assets upon their death, so they do not believe that planning is necessary. It is important to understand, however, that estate planning does not only deal with wills and trusts but also provides for the unfortunate situation of incapacity where an individual finds himself or herself alive but unable to make decisions for himself/herself. Think about that for a minute: who would really handle financial and/or medical matters for you in

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such event? Without the proper planning, someone would need to begin a court proceeding on your behalf. During that proceeding that same person would have to discuss with the court, in this public proceeding, the reasons why you cannot care for yourself (dementia, coma, etc.) and then seek appointment from the court. Most people would prefer to avoid a public proceeding as such. Without proper planning, through use of well-drafted powers of attorney and other mechanisms, you can rest assured that medical and financial matters would be handled according to your wishes if your health fails. It's simple, but necessary! So, even if you don't care who receives your things after your death, proper planning should be a priority. Your own care could depend on it.

**I don't need a trust, because I have a will.** Generally speaking, having a will is better than no plan at all. However, in most states, a will does not avoid probate. The probate system was established to distribute assets in your name to someone else, typically the next of kin. This often burdens the family and estate of the decedent emotionally and financially, while delaying access to assets. The probate court relies on either state laws or a decedent's will to determine how to re-title those assets. If a properly drafted trust is established, and the assets are connected to the trust in the appropriate manner, the assets can be distributed without court



involvement, thus avoiding the public process of probate and the potential costs and delays involved. For many, creating a trust is the better option.

Simply put, estate planning is for those that are single, married—with children, without children, young and elderly. Consulting with an estate planning specialist will help you get the most out of life while preparing for the possibility of incapacity or death. As you prepare to discuss your plan with an estate planning attorney, it is recommended that you review the following checklist and be prepared to discuss these matters with your attorney.

### **Who are your chosen fiduciaries?**

Who will manage your affairs if you become disabled (via Power of Attorney)? Whom would you trust to be in charge of administering your estate and/or distributing your assets after you're gone (Trustee/Personal Representative)? Be sure to pick individuals that you trust to carry out your wishes with great care and concern for your interests.

### **Is court involvement ok?**

Are you okay with your family (spouse/children) being involved in a court proceeding after you're gone, or would you want them to avoid court altogether? Although the probate court processes were

*Continued on page 10*

established for good reasons, it may be best to help your family avoid this process. Be sure to discuss such options with your attorney.

### **Do you currently have a blended family?**

There are many issues to be considered in blended family situations. As a result, it is crucial for blended families to engage in proper planning with an estate planning (will/trust) specialist. Be sure to share this information with your attorney early in the conversation.

### **Special Issues and Circumstances?**

Are there any special situations or circumstances that should be shared with your attorney? Are there any family disputes/estrangements, court or legal issues, substance abuse or other challenges involving children, etc. Your attorney will want to consider these matters to help you plan accordingly. Do not be afraid to share this information. Remember, your attorney is bound by confidentiality and attorney-client privilege. Plus, as a wills and trust specialist, your attorney will be well-prepared to create a plan that accounts for these circumstances.

### **Special Distribution to Children?**

Would you want your assets distributed to your children immediately upon your passing, or would you prefer that the assets be distributed over time to avoid “windfall spending.” This is an especially important

consideration involving minor children. It is common to build a plan that distributes assets at certain intervals during the life of your child to make sure assets are available to support them while protecting them against improper spending.

### **Charities and other Beneficiaries?**

Are there are beneficiaries in addition to your children who should receive assets once you’re gone (such as grandchildren, churches or charities)? State laws typically do not provide for such beneficiaries. If you intend to provide for the same, be sure to share your interests with your attorney so that it can be accomplished according to your wishes in the most appropriate manner.

### **Any Joint Ownerships?**

Are any of your assets jointly owned with your spouse or another individual? Be sure to share this information with your attorney! Joint ownership

is rarely an appropriate option for asset access or transfers. Be sure to share this information with your attorney and seek option that will help you satisfy your interests without creating the risks of joint ownership.

### **Non-Resident Property?**

Do you own any property in addition to your home (cottage, rental property, etc.)? If so, you will need to discuss liability-protection options beyond property insurance. Oftentimes this involves placing that property in some type of business entity (certainly with rental property) that provides liability protection. This is a very important topic so be sure to discuss it thoroughly with your attorney.

### **Any Special Needs Beneficiaries?**

Are there any special needs health circumstances with any of your beneficiaries? Providing distributions of assets to such individuals could disqualify them from certain benefits



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provided as a result of their health challenges. Creating proper distribution mechanisms requires very special planning to ensure that assets can be used for their benefit without disqualifying the beneficiaries from other resources.

### **Guardians of Minor Children**

This is always a very touchy discussion for parents of minor children. Of course, no one will ever be able to take care of your children as well as you can. It is still very important for you to select someone to care for your children in the event that you are gone, otherwise the court will be in charge of determining who will act in that role. Take some time to consider who that can be so that the most appropriate person can be appointed.

Hopefully, this information can help you move forward with the creation and implementation of your will, trust and other estate planning documents.

Conversations about the distribution of your assets and the care of your children upon your death are not fun, but they are among the most necessary to pursue. When a life event occurs and no proper plan exists, the family members left behind are often burdened with chaos and confusion in addition to the sorrow involved with you being gone. Taking the proper steps of implementing



*National Championship team.*

*Terrence began his career as a lawyer in a large mid-Michigan law firm. Shortly after beginning his law career, however, Terrence undertook efforts to develop specialties in the areas of Estate Planning and Probate Law. This included participation in and successful completion of State Bar of Michigan and Institute for Continuing Legal Education's (ICLE) Probate and Estate Planning Certificate Program.*

*In addition to serving clients' estate planning and elder law needs, Terrence frequently conducts seminars and workshops across the State of Michigan informing communities and groups about estate planning and probate matters. Terrence is now an ICLE contributor and has participated as faculty for ICLE's Probate and Estate Planning Institute, as well as the Elder Law Institute.*

*Personally, Terrence is an Associate Pastor at his church in Ypsilanti, MI, and is married with two children.*

*For more information on Terrence and the TGQ Law Firm, visit his website at [www.tgqlaw.com](http://www.tgqlaw.com).*

your plan now can promote peace later, and your family will be very appreciative. So start planning now. Contact your wills and trusts specialist today to get started.

### **About the author:**

*Terrence G. Quinn, Esq. is President of the TGO Law Firm, a Michigan-based law firm specializing in Estate Planning, Probate and Elder Law. A graduate of the University of Michigan Law School, Terrence also received his Bachelor of Arts in English from the University of Michigan. During his time in college, Terrence was a member of the Wolverine Football team and actively participated in the 1997*

# Don't Let Meetings Be a Waste of Time

By Orna W. Drawas

***People who enjoy meetings should not be in charge of anything.***  
**Thomas Sowell**

## Meetings Get a Bad Rap for Good Reasons

I've had countless people tell me that they'll go to a meeting and come out of it only to find that there needs to be another meeting to discuss what was decided at the first meeting. Meetings dominate the way we do business today. In fact, approximately 11 million meetings occur in the U.S. each and every day. Although many of us complain about meetings, we can expect to spend our careers deeply immersed in them.



But are we using our meeting time wisely? According to a white paper published by MCI (now Verizon): *Meetings in America: A study of trends, costs and attitudes toward business travel, teleconferencing and their impact on productivity*, most professionals attend a total of 61.8 meetings per month. That's two to three meetings a day! And what's worse, research indicates that over 50 percent of this meeting time is wasted. If e-mail is

sucking half your time, then meetings account for a good third of what's remaining. It's no wonder we can't get any work done! Assuming each of these meetings is one hour long, professionals lose 31 hours per month in unproductive meetings. That's nearly four full working days.

Considering these statistics, it's no surprise that meetings have such a bad reputation.

So what are we doing about it? According to the same study, this is how professionals are reacting to this phenomenon every day:

- Daydreaming (91 percent)
- Missing meetings (96 percent)
- Missing parts of meetings (95 percent)
- Bringing other work to meetings (73 percent)
- Dozing during meetings (39 percent)

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As a result, the majority of business meetings end up going in the wrong direction.

- Meetings are longer, less efficient and generate fewer results.
- More meetings are needed to accomplish stated objectives.
- With so much time spend in inefficient meetings, employees have less time to get their own work done.
- Ineffective meetings create frustration at all staff levels.
- Information generated at unproductive meetings usually isn't managed or leveraged properly.
- Inefficient meetings cost organizations billions of dollars each year in otherwise productive employee work time.

This situation is pretty serious. Meetings are meant to be important. They are there to keep you informed, exchange ideas, brainstorm and get your input on solving problems. They should be all about rocks and pebbles, but they have the tendency to turn into water. I would venture a guess and say that many professionals have never experienced the power of a truly effective meeting. Young professionals don't recognize the potential value of a well-organized meeting or perhaps even have the knowhow on how to run an effective meeting.

The good news is that good meetings are infectious. Once you start to run a good meeting generating real results, taking less time and accomplishing more, others will take notice,

appreciate it, and likely mirror this behavior in their own meetings. The result is fewer meetings because those you do have are more productive, which adds up to extra time getting the important stuff done.

I'm certainly not recommending not going to meetings just because you don't find them meaningful. Instead, fight back by implementing the following Seven Rules of Productive Meetings in your organization and see a meeting's bad reputation turned to gold.

### **The Seven Rules for Productive Meetings**

#### **One: Don't Meet**

Avoid meeting if the same information can be covered in a memo, e-mail, or brief report. One of the keys to having more effective meetings is differentiating between the need for one-way information dissemination and a two-way information sharing.

If you want to be certain you have delivered the right message, you can schedule a meeting to simply answer questions about the information you sent. No need to rehash a report or read aloud as everyone sits around the table.

Don't meet because it's a habit or just the way you do things. Over time, daily, weekly or monthly meetings can become a habit instead of a planned activity with an expected outcome. Evaluate. Really find the honest answers to these questions: are your weekly staff meetings productive? Can you hold them less frequently and get the same or better results? Find the right balance between good communication and productive use of time.

#### **Two: Set Objectives for the Meeting**

Before the meeting begins, even before planning the agenda, set your objectives for the meeting. Write down a phrase or several phrases to complete the



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sentence: “By the end of the meeting, I want the group to...” You can finish your sentence with comments such as: “Agree to at least five new features to add to the next version of our product”; or “Generate at least three new ideas for increasing sales into the healthcare sector”; or “Resolve the outstanding customer service issues we’re having in the Northeast District.”

One of the greatest benefits of setting objectives for a meeting is it helps you plan for a highly productive meeting. Your meeting objectives will form the basis of your agenda and will also help clarify who needs to be there.

Starting with an objective also has another powerful benefit. When you start a meeting with a clear objective, you can then evaluate your success at the end. With a stated objective, it’s much easier to know if you actually got results or not. Did your meeting get off track? Were the participants

unprepared? This is worthy of discussion since it’s in everyone’s best interest to accomplish real results in every meeting where you spend both your and their valuable work time.

### **Three: Provide an Agenda Beforehand**

Provide all participants with an agenda before the meeting starts. As with your objective, the more specific you are with the agenda, the better your results. Be sure to include the following in the Meeting Agenda:

- Clear description of meeting objectives
- List of all topics and who will address each topic
- Timetable for each discussion point.

Send out the agenda in advance, highlighting who is expected to present on which topics and indicating how the participants should be prepared to contribute to the

meeting. No one should arrive at a meeting not knowing why they are there. If this is the case, they should take the initiative and find out so they can either be prepared or choose not to attend.

One good way to create an agenda that helps initiate discussion is to frame topics in the form of a question. For example, rather than the topic: “New product features” the agenda topic may be written as “What new product features will help us penetrate the financial industry?” Questions often encourage readers to immediately think of answers.

If there is nothing on the agenda, the organizer should ask themselves whether there really needs to be a meeting at all.

Oh, and in pickle jar parlance, both the agenda and the objective can help meeting participants decide if the meeting is a rock, a pebble, important water or a complete waste of time. By keeping your focus in a meeting, the participants can keep focus in their day as well.

### **Four: Assign Meeting Preparation**

Giving all participants something to prepare for at your meeting will allow your meeting to take on a new significance to each team member. For problem-solving meetings, have the group read the background information necessary to immediately get down to business. Ask each group member to think of one

possible solution to get everyone thinking about the meeting objective.

Consider starting all meetings on a positive note by having all participants recall their biggest success since the last meeting and ask one person to share their success with the group. Or ask each to think of one important thing accomplished since the last meeting. This will create the habit of demonstrated productivity within the group.

For less formal meetings or brainstorming sessions, ask a trivia question related to the meeting topic and give the correct answer in the first few minutes of the meeting. This is a sure-fire way to warm up the group and direct participants' attention to the meeting objectives.

### **Five: Stick to the Schedule**

Start the meeting on time and end it on time, or better yet, end it early! Starting on time requires discipline by the

### **Meeting? Get Everyone Talking**

- ◆ Start the meeting with a trivia question related to the content of the meeting: What is the purpose of this meeting? Ask everyone—to ensure you're all on the same page.
- ◆ Good News! Have each participant share a recent success story. Set a positive tone.
- ◆ Brainstorm: Have everyone write down one solution or suggestion to the challenge at hand. Read the answers randomly and discuss the concepts.
- ◆ When disagreeing, respond back by paraphrasing the opposing view before presenting your own. It lets people know you understand them.

organizer and the participants. Arriving late shows a lack of consideration for all those who were on time. But if all participants know that the organizer is going to start the meeting right on time, there is a much greater likelihood that everyone else will make the effort to be punctual.

Finishing in a timely manner is also critical. If everyone agreed that the meeting would last an hour, the meeting should not run any longer than that. Keeping the agenda realistic is as important to help make this

happen as it is to staying on topic. Most groups have at least one person who tends to go off on a tangent or tell stories during meetings. Whether this is the organizer or one of the participants, all meeting participants have the responsibility to gently guide the meeting back to the agenda items and meeting objectives. But don't over react. A little fun and levity always helps the process.

### **Six: Assign Action Items**

Don't move off any discussion in a meeting without deciding how to act on it. A discussion alone rarely resolves an issue. Decide immediately what the next step should be, who will be responsible for follow up, and by when. One meeting participant should carefully document the meeting and the assigned follow up.

Wrap up the meetings with a clear statement of the next steps. If any decisions were made at the meeting, even if the decision was "to study the issue more," the meeting organizer,



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or the person assigned to take meeting notes, should clearly summarize what decisions have been made, what the next steps are and who is assigned the responsibilities. This is crucial. If the participants leave the meeting and no one is accountable for taking action on the decisions that were made, then odds are the meeting will not have been worth everyone's time.

### **Seven: Examine Your Meeting Process**

Assign the last few minutes of every meeting to review with the following questions: Did we accomplish the meeting objectives? What worked well in this meeting? How can we improve our next meeting?

Meetings are a fact of our work life. It is up to us to ensure they help us fill our personal jars with all the right stuff.

### **Peak Performance Principles**

- Every meeting must have an Objective and an Agenda. Be sure everyone is aware of both.
- Stick to your schedule. Start on time. End on time.
- Get everyone involved: assign meeting preparation or start the meeting with something interesting or fun!



#### **About the author:**

*International speaker and instructor for workshops on achieving high priority goals, Orna Drawas has worked to inspire thousands of business professionals in helping them drive towards real and measurable results in everything they do.*

*Serving as business coach to dozens of organizations in virtually every industry, Orna offers very practical approaches to attaining personal peak performance and real breakthrough results. By working closely with so many different professional organizations and environments, she has amassed an impressive understanding of the core principles that can*

*truly make a difference for career-minded people in today's fast-paced and competitive environment. The result—PERFORM LIKE A ROCK STAR and Still Have Time for Lunch.*

Contact Orna Drawas directly at [www.RSLeaders.com](http://www.RSLeaders.com)

*Editor's note: This article is an excerpt from Orna Drawas book, "Perform Like a Rock Star and Still Have Time for Lunch." You can order the book online at [www.RSLeaders.com](http://www.RSLeaders.com)*

**“Meetings are a fact of our work life.  
It is up to us to ensure  
they help us fill our personal jars  
with all the right stuff.”**



# Taming the Lions in Your Life: Dealing With Difficult People

by Sue Heusing, MCE

Much of our time and energy is spent trying to effectively communicate with people. Often these people could be classified as “not aware” or “unconscious” (according to Webster).

It could be that the person is just not listening. They’ve already made up their mind or they are angry or upset.

Whatever the reason, our stress levels increase the more we try to enlighten them. This is especially true if you are working in the collection industry and attempting to resolve an overdue balance.

Do you need to recognize your own communication style and its effectiveness?

Do you know ways to avoid communication traps that zap your energy? Can you keep your perspective regarding how the behavior of others affects your responses?

**ALTER**—look at the way you communicate and ask yourself, is it working? Make sure you listen and know when your buttons have been pressed... then ask why?



**AVOID**—Avoid those people who trap your energy and control your anger.

Think about your responses before “spouting off”. Confine yourself to one issue at a time and stay current. You cannot correct another person’s feelings by telling them what they should know or feel. Never believe you know what the other person is thinking until you ask. Be specific and ask for feedback on the major points. Use the:

**DEAN** approach:

**Describe**—the behavior;

**Effect**—It had on you;

**Ask**—them to clarify; and  
**Need**—Say what you need.

**ACCEPT** - Learn to accept that some people will not change, but your responses to them can. Some “Lions” are turned off or tuned out to listening or receiving information. They are so busy jumping to conclusions and filling in their own details they don’t hear you. They might automatically “tune out” people they don’t agree with and they let their minds wander. They might also be excessive talkers and interrupt or dominate conversations.

*Continued on page 18*

**ANTICIPATE**—There will always be communication breakdowns, so build your resiliency to people stressors and practice the fine art of going neutral. Cope, control and channel your own anger. Address communication problems as they happen and keep issues between who is involved. The real art of communications is not only saying the right thing in the right place, but to leave unsaid the wrong thing at the tempting time.

You can also avoid certain phrases such as: “you have to” and “I need you to”, or “you must” or “you need to” and especially “I want” that might set the stage for a non-positive reply.

Some options that might work include; “Can I suggest” or “you might want to try” or “what can I do”. These are more effective approaches for someone trying to persuade the other person to find a good compromise on the discussion.

Avoid negative comments. Your wisest choice is to resist saying negative comments to make sure your listener is receptive to your ideas. If you are careful what you say, it could save you a lot of trouble later.

Why do customers leave? Less than ten percent leave because they have moved, decided to buy from friends or have died.

The next ten percent prefer to buy from your competitor.



About fifteen percent don't like your service or your product and the remaining sixty-five percent leave because they felt you and your company were disinterested or indifferent to their needs.

Maintaining your customers' good will is very much like taming the lions in your life because once they are tame, lions like to stay where they are. The same can be said for customers.

A customer is the life-blood of every business and dealing with difficult people is usually the result of a difficult situation. Taming Lions is finding the best compromise for all involved.

#### **About the author:**

*Sue Heusing, MCE, is a Past President of Credit Professionals International, as well as a Past President of the Credit Education Resources*

*Foundation. She has also held many appointed positions within the two organizations.*

*Currently, she is serving as chairman of the CPI Budget Committee; Co-Chairman of the Strategic Planning Committee; and Career Club Secretary.*

*Sue is also a member of Creditors International and the National Association of Credit Management. She holds the Master Credit Executive designation from the Society of Certified Credit Executives. She is a popular author, speaker and trainer. With a BS degree in Management in Human Resources, she has served on a Practice Interview Team.*

*Sue's awards include CPI Credit Professional of the Year; the ICA Distinguished Service Award and the Credit Education Resources Foundation's Helen B. Sawyers Award.*

# How To Write a News Release And Get It Published

**By Charlotte Rancilio**

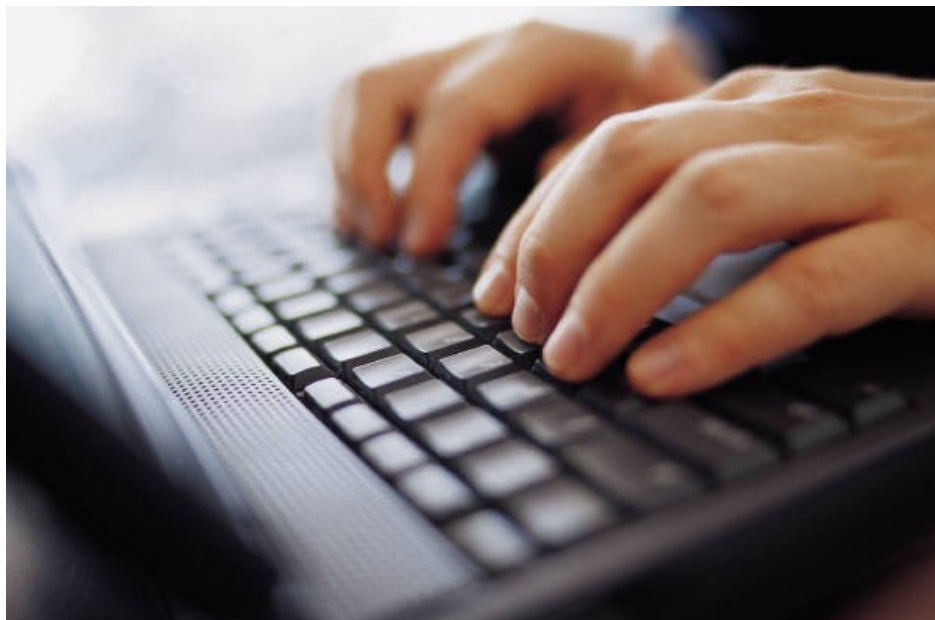
Despite the rise of social media, local newspapers and broadcast stations remain the primary way for local businesses and organizations to get the word out to large numbers of people in their community.

In fact, their reach has been extended, thanks to their websites, which anyone can access at any time of day to catch up on what's happening in the world and in their community. And if someone asks, "Did you see that article in yesterday's Gazette about..." and you didn't, you can find it in the newspaper's online archives.

As a result of their significant news value, however, local newspapers and broadcast stations are inundated with news releases. Only the best well-written news releases stand a chance of ending up in the newspaper or landing a spot on a local broadcast talk show. How do you make certain your news release falls in this category? Begin by asking yourself the following questions.

## **Why do you want to write a news release?**

If your answer is "I want to get some publicity", then stop here. If you want to promote yourself



or your business, take out an ad. Editors can easily spot a publicity news release.

Your answer should be that you want to provide your audience (older adults, engaged couples, college-bound students, etc.) with free, helpful information. With this goal in mind, you are ready to proceed.

## **Is Your Topic Newsworthy?**

Before you sit down to write a news release, you must choose a topic that is of interest to a significant number of the newspaper's readers. Ask yourself: Who would be interested in this topic? Why would they be interested? Put yourself in your readers' shoes and be brutally honest when

answering these questions. Here are some potential news release topics:

- Teaching your children about money matters from pre-school through college
- Investing your money to secure your future
- Determining how to merge your financial lives before you say "I do!"
- Building a nest egg for your retirement years
- What you need to know before taking out a loan

When you have found your newsworthy topic, you are ready to begin writing. Here is a guide to help you write a news release that most likely will be published.

*Continued on page 20*

## Follow the “Five W’s and an H” rule

When it comes to writing news releases, the “Five W’s and an H” rule is the bible. Follow it and you will have gathered the information you need to write a newsworthy news release. Before writing your news release, answer these questions: Who? What? Where? When? Why? How?

I’ve written a news release that contains answers to these questions. You’ll find it on page 24. Use it to follow along in this discussion. If you have online access, you can print the news release page from CPI’s website. If not, you can make a photocopy of it at your local library to make it easier to follow along.

At this point, ignore the headline and follow along with the content:

### Who

There are several answers to this question and all are included in the news release. The “who” is: engaged couples (the consumers); the CPI local association (the sponsor); and the presenter (a CPI member)

### What

This is answered in the first sentence. It is a free program to help engaged couples merge their financial lives. It is expanded upon in the second sentence of the second paragraph. The third and fourth paragraphs give more detailed information on specific topics.

### When

The date is given in the first sentence and both date and

time are in the last paragraph. In addition, the last paragraph notes that it is a good idea to reserve seats, since space is limited. (This indicates that this will be a popular program couples won’t want to miss.)

### Where

The location is given in the first paragraph. It is repeated in the last paragraph, which also gives the exact library room number.

### Why

This is spelled out in the first paragraph.

### How

The speaker will give a presentation and other CPI members will act out financial situations newlyweds may encounter. In addition, attendees can also participate by offering solutions to the couple. (You are letting your potential attendees know that this will not be a dull talk but a fun event including audience participation.)

Now let’s take a closer look at the news release headline. Did you notice that it contains

answers addressing the “who, what and why questions”? Putting this information in the news release headline grabs the newspaper editor’s attention. This makes it more likely that he or she will take time to read your news release and publish it.

The news release headline is not likely to appear in the newspaper. It is too long. Its job is to get the editor’s attention and convince her or him that the news release information is worth publishing. The editor may use it as is, shorten it or eliminate it by including the information in a listing of upcoming events sponsored by various groups in your community.

This is why it is important that the first paragraph of your news release include the headline information and add more information of importance to your audience. In our sample release, we have added the location and date of the class. This additional information answers the “when” and “where” questions.



Continued on page 21

The second paragraph of your news release should give more details about the event. Our sample release lets readers know that the event is sponsored by the local association of a professional organization and will be conducted by the vice president of a local bank (that is, a pro). The last sentence is a “teaser”. Most likely, readers will know something about the practical side of this topic but probably haven’t given any thought to the emotional side. This “teaser” prods your reader to not only read the rest of the news release but to seriously consider attending the event.

The third and fourth paragraphs provide in-depth information about the event. They give a detailed list of the topics the speaker will cover. Most engaged couples are probably too busy planning their wedding to have given much, if any, thought to these financial matters. So this is a wake-up call for them. You are telling them that they need to attend.

The fifth paragraph offers the icing on the cake. It tells potential attendees that this will not be a boring lecture. There will be audience participation and it will be fun as well as educational. This is a key selling point for your audience, most of whom are young adults whose school experience emphasized active participation.

The sixth paragraph repeats where and when the program



will be held, adds the starting time and asks attendees to reserve their seats, since space is limited. You want your readers to know that this will be a popular event that they definitely won’t want to miss.

### **How to Get Your News Release Published**

Although news releases usually do not generate an article on the front page of a newspaper, they play a role in generating news on inside pages, as well as in newspapers’ special sections.

Daily newspapers focus on reporting “hard news” topics (government, crime, wars, business, etc.) rather than on “soft news” topics.

Nevertheless, most do have community sections, which are likely to be interested in the information in our sample news release. Be certain to send your

news release to the editor of the community section and not just to Editor, Springfield Gazette. You can find his or her name on the newspaper’s website.

Most daily newspapers also periodically publish special sections on a topic. These are directed to a specific audience and are done primarily for the advertising dollars they generate. The editor, however, will include “soft” news, such as our sample news release, to give the impression that this is a news report and not an advertising section.

Bridal sections usually appear in the early spring and offer an opportunity for this sample news release. It is important, however, that the news release is sent directly to the editor of the special section. His or her contact information should be available on the newspaper’s website. Brides and mothers of the bride read these sections.

*Continued on page 22*

Although weekly newspapers report some hard news, their focus is primarily on “soft news” topics, such as this class for engaged couples. They often have small staffs and, therefore, are likely to use this news release. Send it directly to the editor.

### **How to Get Your News Release on Television**

Our sample news release is not likely to be used on a television news broadcast but it can be of interest to the producers of a local talk show. For example, the CBS-TV local station in St. Louis (KMOV-TV) airs a daily “Great Day St. Louis” talk show that includes an “Ask the Experts” feature. Some topics covered recently and the spokespersons were:

- Handling sibling rivalry (presented by a behavioral pediatrician)
- Medicare and open enrollment (presented by a representative of a firm specializing in insurance, financial planning and estate planning)
- How you can enter into a contract without ever signing anything (presented by a lawyer)

If you are not aware of any shows such as this on your local television stations, do some exploring on their websites. Local shows are more likely to air during non-prime time hours. “Great Day St. Louis”, for example, airs at 9 a.m. (CST). But it also puts the “Ask the Experts” features on its website, for viewing anytime of the day or night. The website



also gives e-mail and snail mail addresses for sending news releases.

Before sending your news release to producers of local television and radio programs, make certain that Sally, your spokesperson, is willing to appear on these programs. If she is not, you can either avoid the broadcast media or add a second “presenter”, who would be named in the news release as “assisting Sally”, but would actually be the broadcast spokesperson.

From my own experience, I can tell you that this is very important. Some years ago when I was doing public relations for a national association, I was able to book its president on the NBC-TV “Today Show.” We hired a public speaking expert to work with him beforehand but when the interviewer, Joe Gragiola, came into the green room to go over questions he would

ask on the air, our president froze. We calmed him down enough to go on the air but his big moment on national television was far from great. And it probably killed any chances of our getting another person booked on the show.

### **How to Get Your News Release on Social Media**

Because our target audience is primarily young adults, the information in this news release should also be made available on social media. CPI’s social media consultant, Hannah Stuber, offers advice on how to do this on page 23.

### **In Conclusion**

Whether you are using print, broadcast or social media, keep your audience in mind as you write your news release or social media post. If you do this, both you and your audience will be winners.

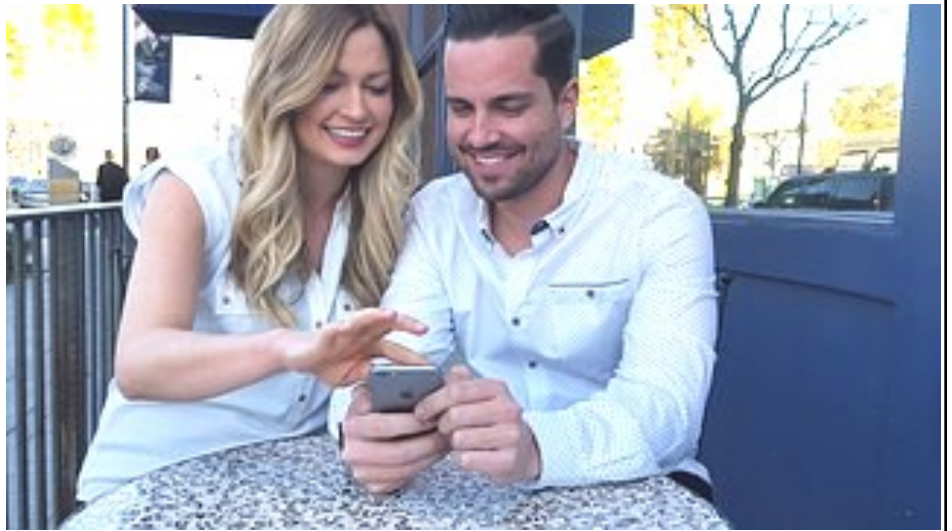
***news release is on page 24***

# How To Use Social Media To Promote an Event

By Hannah Stuber

Facebook will most likely be the best social media outlet for this type of announcement because it can publish the most information in a single post. However, Twitter can be used to publish a very short description and attach a link to the Facebook post where readers can get more detailed information. It is important to share and repost the Facebook/Twitter posts so they can become available to more viewers! An example of the Facebook post could be:

A program to help engaged couples plan for the merging of their financial lives will be held in room 204 at the Springfield Public Library (111 S. Main St) on March 4 at 7pm. This free program, sponsored by Credit Professionals International, will



be hosted by Sally Smith, vice president of the Springfield Bank and a CPI member. Topics will cover every aspect of financial merging, including things like budget planning, making compromises and creating joint accounts.

A tweet could be something along the lines of: Need help planning your financial life as a newlywed? Attend the CPI sponsored program for engaged couples to answer all of your questions! (insert Facebook post link to more information).

## About the authors:

**Charlotte Rancilio** is Credit Professionals International's office manager and editor of "The Credit Professional" magazine and "The Credit Connection" newsletter. She is a graduate of the University of Missouri School of Journalism and served as director of media relations for the American Optometric Association (AOA) for more than 30 years. As a free-lance writer, she has been a contributor to the "Living Faith" daily meditation book;

has had articles published in St. Anthony's Messenger Magazine and in a magazine published by The Missionary Oblates of Mary. She also has edited two books—one a businessman's autobiography and the other a biography of a priest who survived a German concentration camp during World War II.

**Hannah Stuber** is currently a junior at Indiana-University Purdue-University Indianapolis (IUPUI), studying communications. She is also working as Social Media Intern for Credit Professionals International. She helps manage social media accounts and works to get the word out about CPI via social media outlets. She is always looking for new ways to promote CPI and recruit new members.

# ***Send your news release on Your association's letterhead***

## **FREE CLASS FOR ENGAGED COUPLES GIVES TIPS ON MERGING THEIR FINANCIAL LIVES**

FOR IMMEDIATE RELEASE: February 10, 2017—A program to help engaged couples navigate the merger of their financial lives will be held at the Springfield Public Library, 111 S. Main Street, on March 4, 2017.

Sponsored by Credit Professionals International (CPI) of Springfield, the free program will be conducted by Sally Smith, vice president of the Springfield Bank and a CPI member. She will discuss both the practical and emotional sides of this merger.

Topics to be covered include putting all your financial cards, including attitudes about saving, investing and spending on the table; making compromises when your views differ; setting up a budget; and setting financial goals for your future lives together.

Smith will also discuss the steps newlyweds must take to transfer single-owner checking, saving and investment accounts to joint accounts. All attendees will be given a checklist to use as a guide.

Throughout the program, Smith will be assisted by CPI of Springfield members, who will act out financial situations which newlyweds may encounter. Attendees can join in by offering solutions to each situation.

This program will be held in room 204 at the Springfield Public Library, 111 S. Main Street on March 4, 2017, at 7 p.m. There is no charge but, since space is limited, call 666-777-8888 to reserve your seats.

Contact:  
Mary Somebody, MPCE  
Phone:  
E-mail:



# Communication Between Generations In the Workplace

By Colleen Kettenhofen

*Each generation imagines itself to be more intelligent than the one that went before it, and wiser than the one that comes after it.—George Orwell*

With people retiring later, it is now common for many generations to work together in the same office. Each generation has lived and worked during different periods in history which has influenced how they approach their careers. Since everyone has a different perspective, this diversity will often make communicating a challenge among all the groups. As you learn more about these preferences, it will become easier for you to understand your colleague's point of view and work more efficiently with them.

Let's start by defining the different generations by their birth years:

## Silent Generation (1925-1945)

### **Common Traits:**

Hard working, loyal with great respect for authority and seniority

### **Preferred Methods of**

**Communication:** Face to face contact with limited email and phone

**Work Style:** Dedicated to their job during office hours but won't take their work home

## Baby Boomers (1946-1964)

**Common Traits:** Optimistic, believes in teamwork, fresh

perspectives and bigger picture  
**Preferred Methods of Communication:** Mostly telephone and some email

**Work Style:** Works long hours, heavily identifies with careers which allows for less work/home balance

## Generation X (1965-1980)

**Common Traits:** Focuses on goals, multi-tasking, self-reliant, enjoys freedom and flexibility

### **Preferred Methods of**

**Communication:** E-mail and mobile phone

**Work Style:** Wants the flexibility to work both at the office or home to get the job done



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## **Generation Y / Millennials** **(1980-2000)**

**Common Traits:** Confident, technologically savvy, values flexibility, personal relationships and feedback

**Preferred Methods of Communication:** Email, instant messaging and texting

**Work Style:** Likes to feel empowered with the ability to do their job anywhere without set office hours

### **Generational Style is Not One Size Fits All**

After reading through your generational traits you might find that you do not fit into one particular category. Even though living during a certain time period can influence your approach to life, it doesn't take into account all of your life experiences. Many things can influence you, including family dynamics and educational pursuits. If you want effective communication between generations in the workplace then you have to consider all these factors.

Most often you will find that many traits do accurately describe the generational group but it's not a guarantee. For example, you could have a Baby Boomer who loves texting and a Millennial who prefers face to face meetings. Consequently, when you base your opinion strictly on a person's age, this is a great disservice to everyone. Stereotyping will only hinder your ability to effectively communicate because it doesn't



consider the entire character of the individual.

### **Discover Your Generational Style Bias**

Most often we will have a bias for our generational style. This provides a built in commonality that helps us relate to each other. While it is understandable that we may be more comfortable with people who experienced life events at the same time we did, this can also be extremely limiting. Being aware that our tendencies go in this direction is the first step to expanding our perspectives. One way we can challenge our bias is to look for opportunities to meet people who do not fit into our normal comfort zone. One setting might be a technical conference that features speakers from different generations. You could listen to these presentations and ask questions afterwards. Not only would you get to observe how they interact with other people

you would also get the chance to practice your communication skills in a neutral setting. This becomes much easier than trying techniques in your work environment where mistakes can be made.

### **Find Common Ground for Communicating Effectively**

Every person has their preferred method of communicating and uses the one that is easiest for them. Some people want to meet in person; others enjoy telephone conversations or detailed email. The best way to effectively communicate with someone in a different generational group is to compromise by finding their preferred method and defer to that style. Many times you will also find an overlap of communication preferences that you both enjoy utilizing. Whatever approaches you take remember your goal is to use a communication method that works the most efficiently. Discuss with your co-worker

*continued on page 27*

what you are trying to achieve to ensure projects are finished faster. Once you are in agreement, encourage the other person to occasionally try various communication techniques. This will not only help them to expand their generational comfort zone but also create a more cooperative work environment.

### **Plan Your Communication Strategies Carefully**

Old habits can be hard to break when you are trying a new communication technique. If we are used to conducting face to face meetings and want to embrace texting, it could become frustrating at first. Your old way of doing things will be very tempting because it is easier to do. Resist being lured back by reminding yourself that your goal is to expand your communication techniques not limit them. A good strategy only works if it can be used by everyone. Remember that reverting back to a technique that is only comfortable for you won't get the results you need. By showing others that you are

willing to meet them where they are, you'll gain more credibility as a team player versus someone who only cares about their interests. If you find that you need help to effectively use a new communication technique ask someone to give you their expertise. When you put in this extra time and energy to communicate effectively, your efforts will be appreciated and collaborations will strengthen over time.

### **Get Feedback on Your Communicating Efforts**

As you try different communication techniques, ask for feedback from the people who are receiving your messages. There is nothing worse than sticking with a technique that you think is great and then you find out months later it hasn't been working at all. Unfortunately, most people hesitate to give you this type of feedback because they would rather avoid unpleasant confrontations. Give them the opportunity to give you constructive feedback that will make your messages more appreciated. Ask them

specifically if they would prefer shorter or longer meetings, phone calls or messages. Find out what type of information is the most helpful to them and if they are getting it when they need it. By soliciting this type of feedback you are demonstrating that you really care about the quality of your communication and don't just want to fill their time with unnecessary information.

Communication between generations in the workplace will take time to perfect but with patience and understanding you will gain a more dynamic and productive work environment.

### **About the author:**

**Colleen Kettenhofen** is an international workplace and employee management expert, award-winning corporate trainer, and motivational keynote speaker. A media veteran, she has appeared on numerous radio shows around the country and has written more than 40 popular articles on diverse workplace issues.

Colleen has delivered more than 1,100 entertaining programs in 48 states and five countries. She is the author of 10 published audio programs and two books including *SECRETS YOUR BOSS ISN'T TELLING YOU*.

Colleen Kettenhofen is available for keynotes, breakout sessions, and seminars by calling

(971) 212-0479  
in Portland, Oregon.



# How to Avoid Identity Theft Online

By Federal Deposit Insurance Corporation

## Beware of Phishing Scams: Don't Take the Bait

Identity thieves like to go “phishing” (pronounced “fishing”) on the Internet for consumers’ personal financial information, using fake emails and websites to trick people into providing Social Security numbers, bank account numbers and other valuable details.

Typically, the most common phishing emails pretend to be from a bank, a retail store or government agency to lure you into divulging personal financial information, and often use a variety of tricks to make the email look legitimate. They might include a graphic copied from a bank’s website or a link that looks like it goes to a bank’s site, but actually leads to a fake site.

Also beware of “pharming.” In this version of online identity theft, a hacker hijacks Internet traffic so when you type in the address of a legitimate website you’re taken to a fake site. If you enter personal information at the phony site, it is harvested and used to commit fraud or sold to other identity thieves.

Here are some tips to avoid becoming a victim of a phishing or pharming scam.



### **Be suspicious if someone contacts you unexpectedly online and asks for your personal information.**

It doesn't matter how legitimate the email or website may look. Only open emails that look like they are from people or organizations you know, and even then, be cautious if they look questionable.

For example, scam artists may hack into someone's email account and send out fake emails to friends and relatives, perhaps claiming that the real account owner is stranded abroad and might need your credit card information to return home.

Be especially wary of emails or websites that have typos or other obvious mistakes.

“Because some requests come from people who primarily speak another language, they often contain poor grammar or spelling,” said Amber Holmes, a financial crimes information specialist with the FDIC.

**Remember that no financial institution will email you and ask you to put sensitive information such as account numbers and PINs in your response.** In fact, most institutions publicize that they will never ask for customer personal information over the

*Continued on page 29*

phone or in an email because they already have it.

Assume that a request for information from a bank where you've never opened an account is probably a scam. Don't follow the link and enter your personal information.

**Verify the validity of a suspicious-looking email or a pop-up box before providing personal information.**

Criminals can create emails stating that "you're a fraud victim" or a pop-up box with another urgent-sounding message to trick people into providing information or installing malware (malicious software). If you want to check something out, independently contact the supposed source (perhaps a bank or organization) by using an email address or telephone number that you know is valid.

**Using Social Networking Sites: Be Careful What You Share**

A lot of people use social media sites—such as Facebook,

LinkedIn, Twitter, Google+ and Instagram—to stay in touch with family and friends, meet new people and interact with businesses like their bank. However, identity thieves can use social media sites in hopes of learning enough information about individuals to be able to figure out passwords, access financial accounts or commit identity theft.

Identity thieves create fake profiles on social networks pretending to be financial institutions and other businesses, and then lure unsuspecting visitors into providing Social Security numbers, bank account numbers and other valuable personal information. Identity thieves also have created fraudulent profiles and then sent elaborate communications to persuade "friends" to send money or divulge personal information. "They might claim to work at the same organization, to have attended the same school, or share similar interests and hobbies," said Susan Boenau, manager of the FDIC's

Consumer Affairs Section. "They know that communicating a false sense of trust can be easy on social media."

"Valuable pieces of information to someone seeking to steal your identity include, for example, a mother's maiden name, date or place of birth, high school mascot or pet's name," explained Amber Holmes, a financial crimes information specialist with the FDIC. "Fraud artists use social networking sites to gather this kind of information because it can help them guess passwords to online accounts or answers to 'challenge questions' that banks and other businesses frequently use for a second level of authentication beyond a password. Someone who has your password and can successfully answer challenge questions may be able to access your accounts, transfer money, or even reset passwords to something they know and you don't."

What safety measures can you take with your social media accounts?

**Check your security settings on social network sites.** Make sure they block out people who you don't want seeing your page. If you have doubts about your security settings, avoid including information such as your birthday or the year you graduated college. Otherwise, though, experts say it is OK to provide that kind of information on your social media pages.

**Take precautions when communicating with your bank.** If you want to



communicate with your bank on social media, keep in mind that your posts could become public, even though you can protect your posts to some extent through your account settings. You should not include any personal, confidential or account information in your posts. “Also, reputable social media sites will not ask you for your Social Security, credit card or debit card numbers, or your bank account passwords,” said FDIC Counsel Richard Schwartz.

Before posting information such as photos and comments, you should look for a link that says “privacy” or “policies” to find out what can be shared by the bank or the bank’s social media site with other parties, including companies that want to send you marketing e-mails.

Read what the policies say about whether and how the bank will keep personal information secure. Find out what options you may have to limit the sharing of your information.

It is a good rule of thumb to avoid posting personal information on any part of a bank’s social media site. “That type of information is often requested by banks for their security ‘challenge questions’ that are used to control access to accounts,” advised Schwartz. “A criminal could use that information to log in to your account.”

**Be cautious about giving third-party programs or apps, such as sites for**



**games or quizzes, the ability to use information from your social networking pages.**

“Some of these third parties may use information from your page to help you connect with others or build your network—for example, to pair you with strangers wanting to play the same game,” Boenau said. “But they could also be selling your information to marketing sites and others, possibly even to people who might use your information

to commit a fraud.” **Periodically search to see if someone has created a fake account using your name or personal information on social networking sites.**

Checking common search engines for your name and key words or phrases (such as your address and job title) may turn up evidence that someone is using your information in a dishonest way.

For more tips on avoiding fraud at social media sites, see information from [the Internet Crime Complaint Center](#).



# Tips for Protecting Your Child's Personal Information

By Federal Deposit Insurance Corporation

Part of building a strong foundation for a child's financial future is taking steps to minimize the risk that his or her Social Security number, bank account details or other valuable personal information will be stolen. Here are tips to help parents and caregivers protect young people from cyber-related identity theft and financial fraud.

## **Talk with your child about safe online practices.**

Consider discussing the risks of sharing personal information online, including the possibility that someone can gather small amounts of personal information to guess the correct answers to security questions, reset passwords and take control of financial accounts.

"Encourage your young person to be selective with his or her 'friends' online, just as he or she would in real life," said Bobbie Gray, an FDIC supervisory community affairs specialist. "Discuss how not everything they see on the Internet is true, and that some criminals may pretend to be friends or relatives in order to obtain personal information or worse."

Consider agreeing on a short list of what your child can and



cannot do online. For more information, read our tips for young adults in the Fall 2012 *FDIC Consumer News*.

## **Help your child learn to analyze advertisements, some of which may be fraudulent.**

"Explain that advertising, even in an online video clip, is intended to get people to make purchases or otherwise act on things they might not usually do," said Luke W. Reynolds, chief of the FDIC's Outreach and Program Development Section.

**Explain why keeping money in a financial institution is safe.** Checking, savings or other deposit accounts at a federally

insured financial institution carry protections related to theft and fraud, making them a safe place for your money. If your child doesn't already have a deposit account, consider opening one.

To find age-appropriate information and activities for kids plus FDIC "Money Smart" guides that help parents and caregivers talk with their children about key financial topics, visit a [website](#) developed by the FDIC and the Consumer Financial Protection Bureau.

**Secure electronic equipment.** Make sure your child's devices are configured to download the latest updates from the manufacturer because

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they usually include security-related enhancements. Almost all video game equipment connects to the Internet and may link to information such as credit or debit card numbers.

**If a company wants to collect data on your child, find out why.**

Controlling access to a child's information is one of the best ways to protect him or her from identity theft. Under a federal law called the Children's Online Privacy Protection Act (COPPA), websites and online services (including apps) that are directed to children under 13 must notify parents directly and get their approval before they collect, use or disclose a child's personal information. When notifying you, the company must disclose how it plans to use your child's information. The company also may ask for your approval of different options for using information it wants to collect, such as whether it can share the information with others or use it for marketing purposes. To learn more, start at the FTC's Web page "[Protecting Your Child's Privacy Online.](#)"

**Be aware of possible signs that a child is the victim of identity theft.** Criminals may steal the identity of children to file claims for government benefits or apply for a loan online. "While not necessarily a sign of identity theft, your child receiving unsolicited mail or phone calls from marketers can indicate that personal information has been shared somehow. It's best to take the time to understand why," Reynolds noted.



**Consider asking the three major nationwide credit reporting agencies—Equifax, Experian, and TransUnion—to check if your minor child has a credit report.** If the answer is "yes," review the report to find out if a thief has misused your child's name. For additional guidance, go to the FTC's "[Child Identity Theft](#)" page, which has contact information for the credit

reporting agencies and tips if a child's identity has been stolen, including how to place a fraud alert in a credit report that can minimize future damage.

The FTC adds that it is generally a good idea for parents to conduct this review of credit reports close to a child's 16th birthday. Doing so allows time to fix errors or other problems before he or she might want to apply for a loan or a job.

*For more information and tips on how to protect kids online, visit the federal government's [OnGuardOnline.](#)*

*The FDIC also has Money Smart guides that offer exercises, activities and conversation starters for parents and caregivers to help young people of all ages to learn about money.*

