The Credit Professional

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Identity Theft, Cybersecurity and EMV Chip Cards

By Brian Vitalie, President

Compliance Advisory Services, LLC

The good news, spring is just around the corner. The bad news, so is tax season and the reminder we are all vulnerable to tax refund fraud. According to the Internal Revenue Service (IRS), 2016 saw a more than 50% drop in stolen identities in federal tax returns. Welcome news to those who stood on the wrong side of a fraudulent tax return filing and the theft of their refunds. Not to worry, the IRS added additional safeguards for 2017 to mitigate tax refund fraud and identity theft.

Have you ever been the victim of identity theft or know someone who has? Criminals are constantly evolving their techniques to steal our information for illicit purposes. Long gone are the days when the only way for a criminal to steal money or information was to physically enter a location to conduct the criminal act.

True, bank robberies continue in this new technological age. However, the threat vector has evolved where data and cash are stolen in the blink of an eye through a myriad of electronic means. Enter the age of cybersecurity—defined as measures taken to protect a computer or computer systems against unauthorized access or attack. A daunting task.

Case in point: In August 2015 the IRS confirmed more than 330,000 U.S. taxpayers' sensitive personally identifiable and tax information fell victim to identity thieves. How could this happen you ask?

The IRS provided an online service called "Get Transcript" allowing anyone with a social security number and corresponding date of birth to order an online transcript of their last filed federal tax return. The IRS required no additional layers of authentication prior to releasing tax transcripts. Take a moment to think about that. What personally identifiable information is on your tax return?

To name a few: your name, address, social security number, occupation and wages, salaries, tips, etc. from your W-2. Further, how many of you have dependents? My wife and I have four daughters, each of their names and social security numbers are listed on our tax return. So, of the 330,000 U.S.

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taxpayers identified by the IRS as potential victims, are they counting all six members of my family or only one head of household?

Following the August 2015 IRS announcement, the online "Get Transcript" feature on their website was deactivated.

Alert:
The online Get Transcript service is currently unavailable. You may still order transcripts using the Get Transcript by Mail service. We apologize for any inconvenience.

The IRS made sweeping changes to their "Get Transcript" service. Now, instead of simply providing your social security number and date of birth, you must now provide the following to register for the new and improved online:

"Get Transcript" service: social security number, date of birth, filing status and mailing address from latest tax return, access to your email account, your personal account number from a credit card, mortgage, home equity loan, home equity line of credit or car loan and a mobile phone with your name on the account."

In local northern Indiana news, Scotty's Brewhouse and Patrick Industries fell victim to a spear phishing campaign targeting their human resources departments. Included in the spear phishing email was a request for all employee W-2s in PDF format be sent to the President/CEO of the organization.

Unfortunately for Scotty's Brewhouse, Patrick Industries, and a number of other companies throughout the U.S., their human resources contacts didn't question the email and gladly forwarded the "President/CEO" of their respective organizations all employee W-2s.

The President/CEO of Scotty's Brewhouse and Patrick Industries never sent the email requesting the W-2s. Instead, the fraudster spoofed both President/CEO emails to make the emails closely resemble that of a legitimate email from same.

Unfortunately, Scotty's Brewhouse and Patrick Industries have a lot of very angry employees who will, to one degree or another, become victims of some type of identity theft in the near or distant future. How many of their employees will change their names and social security numbers? None.

As the Chief Risk and Compliance Officer for Notre Dame Federal Credit Union, I continually train the employees on the pitfalls of phishing emails. And that is good news. Why? In early February 2017, we received the exact same email purporting to originate from our President/CEO asking our new human resources generalist for a PDF copy of all employee 2016 W-2s.

Our human resources generalist recognized the red flags of a phishing email and quickly escalated her concerns regarding the legitimacy of the email to our IT department. It was good news and a legal and reputational avoidance win for the credit union!

Consider, for a moment, the alternative and negative consequences had our human resources generalist not questioned the email and forwarded all employee W-2s to the fraudster. Not good.

Not a week goes by that we don't read about the latest breach impacting millions of Americans. Some of the more

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infamous breaches in the past few years include Target, Home Depot, Anthem Blue Cross Blue Shield, JP Morgan Chase Bank and the Office of Personnel Management.

Remember the “Get Transcript” fraud? It’s important to note that the IRS was not breached. Rather, the fraudsters utilized the online “Get Transcript” resource made publically available by the IRS.
Do you remember reading about this “Get Transcript” scam? Are you one of the victims of the scam or do you know someone who was?

The next appropriate question any reasonable person should ask: How did the fraudster obtain the personal identifiable information (name, social security number and date of birth) needed to take a very important step in stealing an identity or finding the right company employee to spear phish for future illicit purposes? The short answer: Countless ways.

Sophisticated social engineering techniques including phishing emails, vishing (telephone calls) and surfing your online presence via Facebook and Twitter, for example, are some of the ways fraudsters obtain your information.

And, don’t forget good old dumpster diving—a very effective non-technological technique used to obtain your personally identifiable information.

It won’t take you but a few seconds to think back to the last time your debit or credit

card issuer reissued a new card after news your card “may have been” compromised.

Under Visa and MasterCard contractual agreements, banks and credit unions are unable to advise the specific breached merchant’s name responsible for compromising your card.

Did you shop at Target or Home Depot, eat at Wendy’s or purchase goods at Goodwill in the past few years? Chances are, your debit and/or credit card account number, expiration date and CVV (three digit card verification value on back of your card) fell victim to the rampant and sustained point-of-sale malware epidemic crisscrossing our nation.

Not to worry, there is good news to share. Well, good news for some, not so much for others. In October 2015, a liability shift occurred specific to debit and credit card issuers and merchants who process debit and credit card payments.

The liability shift impacts card-present transactions (a transaction where the card is physically present at time of transaction).

Prior to the October 2015 liability shift, all card-present debit and credit card fraud was the responsibility of the card issuer. Post the October 2015 liability shift, all card-present fraud when the debit and credit card is enabled with an EMV chip, the fraud liability shifts to the least EMV-compliant in the transaction. This is a big change the retail merchant lobby continues to fight, as evidenced by the high percentage of merchants who continue to remain non-EMV compliant.

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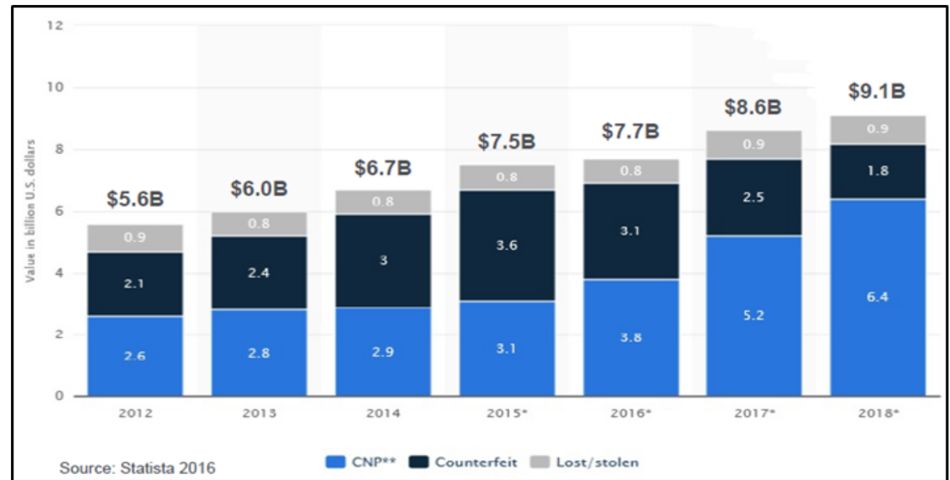
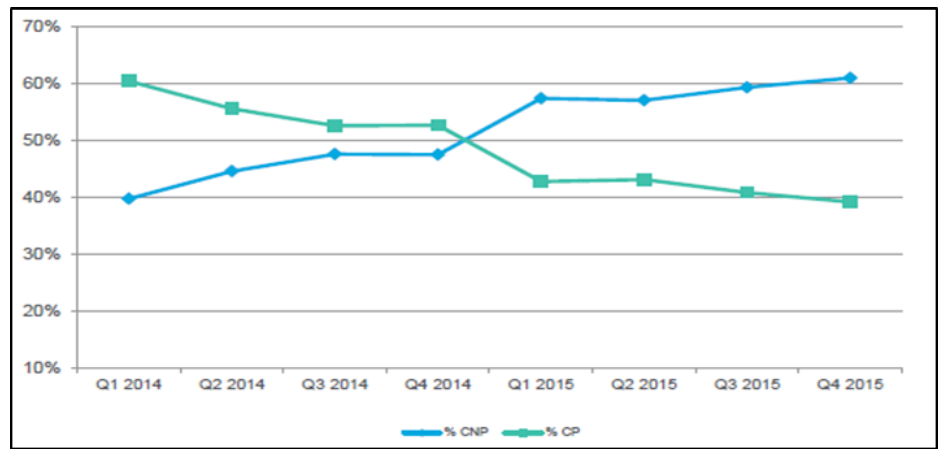
EMV: Europay, MasterCard and Visa—a global standard for cards equipped with computer chips and the technology used to authenticate chip card transactions.





For those of us who only utilize our debit or credit card for card-present transactions and the merchant is EMV capable, any point-of-sale malware on the merchants terminal will have very little to no chance from collecting your card information due to the dynamic nature of the rotating authorization codes produced by the chip itself.

There is one caveat, however. Next time you are out and about and pull out your chip-enabled debit or credit card to make a purchase, does the merchant advise you to insert the chip-enabled card into their chip reader or swipe your card?

As previously mentioned, the vast majority of merchants are not EMV capable even though they may actually have the physical chip reader terminal.

This is usually evidenced by a hastily written post-it-note attached to the bottom of the terminal that simply says, “Please Swipe”. Even though your chip-enabled card is used, if the merchant is not EMV capable, your account number, expiration data and CVV can be absconded by a fraudster if the specific merchant terminal is infected with some variation of point-of-sale malware.

The fraudster now has options. He can create a duplicate non-EMV card with all your card information encoded onto the duplicate card’s magnetic stripe. As long as the fraudster only utilizes the fraudulent duplicate at non-EMV merchants, he will have full access to the funds in the account (if debit) or credit line (if credit).

By 2020, experts project a sum total of $20 billion in combined debit and credit card fraud losses. Through 2016, total combined debit and credit card fraud rose to $7.7 billion. Not surprising, the type of plastics fraud has shifted from card-present to card-not-present and did so approximately one year prior to the October 2015 liability shift. A good example of a card-not-present transaction is an online purchase from Amazon.com or a pizza order for delivery where you provide your name, card number, expiration date and CVV over the internet/phone.

Let’s talk specifics. As of the end of the first quarter of 2014, 60 percent of all plastics’ fraud loss dollars fell into the category of card-present fraud. Fast forward seven (7) quarters to fourth quarter 2015, card-not-present fraud took the lead at 62% versus 38% card-present fraud loss dollars.

No question the trending we have observed in the industry boils down to this: As EMV adoption increases, fraud will undoubtedly continue to shift to card-not-present where EMV chip technology can do nothing to protect you or your debit and

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credit card account number, expiration date and CVV.

Should you think twice about ordering that perfect set of hanging rearview mirror dice you saw online or delivered pepperoni pizza you have a craving for?

My recommendation is to conduct your transactions in any manner that fits your needs. In the end, if your card is compromised at a lax merchant, any fraud on your debit or credit card will be paid by the card issuer with zero liability to you. Although your identity may have been stolen, at least you have zero fraud liability on the lost dollars. Sarcasm emphasized.

If you have any questions about Identity Theft, Cybersecurity or EMV chip technology, please do not hesitate to contact me via email at bvitale@complianceadvisoryllc.com or directly at (574) 309-1757.

For an update on data breaches, read Entrepreneur's February 11, 2017 article titled 'The Worst Data Breaches in the U.S., Ranked State by State'. The full article can be found here: https://www.entrepreneur.com/article/287713.

About the author:

Brian W. Vitale earned his political science degree from North Central College in 1996 and an MBA from the University of Notre Dame in 2014.

Following his undergraduate degree, Vitale was recruited by the National Security Division of the Federal Bureau of Investigation (FBI) where he specialized in counterterrorism and foreign-counterintelligence. During his tenure, he was assigned to work the FBI's most sensitive international terrorism and espionage cases.

In addition, Vitale is a decorated military veteran who served his country in Guantanamo Bay, Cuba, in the early 1990s.

Subsequent to the FBI, Vitale spent many years in banking and finance, where his skills led him to the field of global operational risk management. He has over 23 years of banking, finance and investigative experience. A number of those years were dedicated to the anti-money laundering and counter-terrorist financing (AML/CTF) effort.

In July 2011, Vitale joined Notre Dame Federal Credit Union and he currently serves as their Chief Risk and Compliance Officer. In March 2015, Vitale created Compliance Advisory Services, LLC, a wholly owned regulatory compliance firm of Notre Dame Federal Credit Union and serves as the firm's president.

Moreover, Vitale is a professional member of the Association of Certified Anti-Money Laundering Specialists, having earned his CAMS designation in December 2007 and CAMS-Audit in November 2013. In addition, he is a National Association of Federally-Insured Credit Unions Certified Compliance Officer (NCCO) and speaks nationally on a number of topics including BSA, AML, enterprise risk management, cybersecurity and strategy.

Financial Exploitation of the Elderly: Preventing Elder Abuse

By Jane A. Bassett and Kristin A. Davis

Financial exploitation of the elderly is growing tremendously by all reports. A 2010 survey by the Investor Protection Trust found that 7.3 million older Americans, one in five of those over age 65, have been victims. Financial abuse of the elderly has been called "the crime of the 21st Century" by Kiplinger's. Anecdotes abound in all aspects of our society with tales of lottery scams, late night calls from a purported "oldest grandchild" in trouble and needing money, the long-lost family member who accompanies a teller's favorite customer to the bank for a large withdrawal, and sudden unexplained changes in spending habits. But, what exactly is financial exploitation and what is being done about it?

The first difficulty in combating financial exploitation is a lack of consistency in definition. The scope of what constitutes financial exploitation in different scenarios varies. Lack of a common definition affects the ability to conduct research, gather data and develop laws and policies that would be effective in stopping it.

At this point, there are definitions of exploitation in use with varying degrees of commonality. For example, the National Academy of Elder Law Attorneys (NAELA), defines **exploitation** as "taking financial advantage of a disabled or elderly victim."

The Older American's Act and Elder Justice Act define exploitation as the fraudulent or otherwise illegal, unauthorized or improper act or process of an individual, including a caregiver or fiduciary, that uses the resources of an older individual for monetary or personal benefit, profit, or gain, or that results in depriving an older individual of rightful access to, or use of, benefits, resources, belongings, or assets.

Each state has some version of laws that govern financial exploitation. For example, Michigan's Social Welfare Act defines exploitation as "an action that involves the misuse of an adult's funds, property, or personal dignity by another person." MCL 400.11

Clarification as to who is "elderly"? Who is "disabled"? Who is "vulnerable"? What is "taking advantage"? Does it include a used car deal that is weighted in favor of the seller or does it have to be something more? Does it only involve a completed transaction to the disadvantage of the elderly person or does an attempted

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transaction count? If there is no consensus as to what transactions are exploitation, then quantifying the problem and drafting protections becomes a task akin to swinging at a piñata while blindfolded.

That being said who is exploiting the elderly?

Family and Friends

Sadly, the most common perpetrators of financial exploitation are the elderly person's family and friends. Common illegal and abusive acts include forging checks; misuse of ATM cards or credit cards; stealing cash, checks or personal items; adding a name to a bank account or transferring assets; identity theft; misuse of power of attorney; intercepting income such as Social Security or rent checks.

Anecdotally, there are several common characters to watch out for:

The Scoundrel: This person takes things on the sly, And lies to or bullies the elderly person.

The Martyr: This person guilts their way into getting what they want, telling the elderly person things such as, "I'm the only one who takes care of you. I have given up everything to be here. No one else even calls. Why would you want to do anything for them?"

The Fortune-teller: This person justifies their theft by telling themselves, "Mom would want me to have it. It will be mine someday anyway." Or, "Dad would want to see me use the money while he is here to enjoy it. He won't live much longer anyway."

The Borrower: This person gets into the dangerous habit of using the elderly person as an ATM machine. "I'm just going through a rough patch. I'll use the POA to borrow some money and put it back before they know it's gone."

The Entitled: This person may have a chip on his or her shoulder due to unfair treatment of siblings, and is seeking to make things right. "Thirty years ago, they gave my brother money to buy a new house. Now it's my turn." Or, "I'm always doing something for them. I deserve it."

Caregivers: Caregivers have easy access to the elderly person, which can sometimes lead to exploitation of an elderly person.

Do-Gooder/Volunteer/ Crossing the line: This is a caretaker who forms an inappropriate attachment to the elder. They behave as a pseudo or substitute child, ingratiating the elder to the exclusion of others.

Opportunists: The opportunist may take things that they see sitting out around the elderly person's home. "Hmmm—that's a pretty ring", or "There's the checkbook." Sometimes the theft is much less obvious, such as, a caregiver who is grocery shopping for the elderly person and adds a few extra items to the list for themselves. Another example is the caregiver who is instructed to take out $20 from the ATM, but instead takes out $40, "just in case I need some gas for the car."

Positioners: This is a predator who targets the "right" situation to become a caregiver. The "Positioner" systematically cuts out natural supports and insidiously inserts wedges between the elderly person and their family and friends. This

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can result in total isolation for the elderly person.

Remote offenders: Remote offenders are sometimes scams and sometimes legitimate businesses who exploit the elderly person, usually by mail or telephone. These include sweepstakes, lotteries, letters or calls claiming to be from the IRS or Medicare, and calls from the person's "oldest grandchild" claiming to be in trouble with the law and needing money.

They might also include legitimate non-profits and businesses who market to the elderly and who use very little of the money for programming.

The mailings often use scare tactics or emotionally charged topics such as Social Security and Medicare collapsing, invasion of the United States, military or first responders' funds, or abuse of children or animals, complete with graphic photographs. Even organizations that have good reputations can be heavy handed in the content and frequency of their solicitations.

Risk Factors and Red Flags

Risk factors that can make an elderly person more vulnerable to falling victim to financial exploitation include:

Diminished Capacity: The elderly person with diminished capacity may find it difficult to process information to discern facts from lies. They may be easily influenced. They may not be able to find the words to explain what happened, or they might not be able to remember the event or be unable to report it.

Illness: An elderly person suffering from illness may be in too much pain or too frail to be attentive. They may be taking medications that affect their judgment, and may be unable to summon help. They may rely so much on their caregiver that they would not have access to essential services if the exploiting caregiver leaves. Often, in this situation, the elderly person is not provided with bank statements, and has no way to access them without help.

Isolation: Being cut off from family and friends feeds the illusion that the perpetrator is the only one who cares. This provides opportunity for the perpetrator to psychologically "work" the victim.

History of Domestic Violence: An elderly person who has previously been a victim of domestic violence may react differently to attempted exploitation. A victim of domestic violence learns to respond in a certain way to avoid violent reaction (whether or not the threat is present). The victim may suffer from post-traumatic stress disorder (diagnosed or undiagnosed). Sadly, the elderly person may continue to be at risk of domestic violence.

Red Flags:

Signs of elder abuse and financial exploitation may be subtle. Signals to be aware of include:

- Changes in elder's behavior
- Bruises, fractures, increase in falling or signs of physical neglect or abuse.
- Changes in level of isolation.
- Insistence from the caregiver that he or she be present during the visit or screening calls.
- Sudden interest in providing care by a formerly

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disinterested family member or new friend.
- Changes in the spending habits of the caregiver
- Changes in how the elder reacts or says from prior patterns
- Change in the living conditions of the elder.
- Changes in the household: items missing, furniture moved around, environment chaotic.
- Overdraft notices from the bank or late billing notices.
- The elder being secretive about mail or phone calls.
- Someone else signing the checks.
- Change in pattern of handling finances—ATM use for someone who never used the ATM
- Elder asking to see their lawyer.

While these signs may not always mean that the elder is the victim of abuse, they do warrant some investigation into whether the elderly person is being exploited in some way. When faced with a situation in which an elderly person is being abused, it is important to contact the authorities, and avoid punishing the victim. Conservatorships and guardianships should only be used when truly necessary.

Importance of Research

More research is necessary to be able to generate the resources, focus the attention of the officials, and understand how to combat the problem. Barriers in the reporting and data collection process include embarrassment and cognitive decline that affects the ability to understand the nature and extent of exploitation and follow thru on reporting it. To make matters worse, there is a lack of consistency in police and prosecutorial policy and training and a lack of coordination between agencies, and even the definition of what constitutes financial exploitation is not consistent.

Prior research focusing on financial exploitation includes:

- Investor Protection Trust Elder Fraud Survey, 2010[1]: This survey paints a grim picture, with 20 percent of Americans aged 65 or older—more than 7.3 million senior citizens—self reporting that they already have "been taken advantage of financially in terms of an inappropriate investment, unreasonably high fees for financial services, or outright fraud."
- MetLife Mature Market Institute study, 2011[2]: This study consisted of a review of the scholarly and professional literature and an in-depth analysis of newsfeed articles. According to this study, the annual financial loss by victims of elder financial abuse is estimated to be at least $2.9 billion dollars, a 12% increase from the $2.6 billion estimated in 2008. The study also found that instances of fraud perpetrated by strangers comprised 51% of the articles. Reports of elder financial abuse by family, friends, and neighbors came in second, with 34% of the news articles followed by reports of exploitation within the business sector (12%) and Medicare and Medicaid fraud (4%).
- 2015 White House Conference on Aging[3]: The White House has held a Conference on Aging every decade, beginning in 1961, to identify and advance actions to improve the quality of life of older Americans. The 2015 conference addressed several topics, including strategies to reduce elder abuse through a coordinated response and public education and awareness,

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the necessity of increasing research on elder abuse and services, and what legislation can help to address elder abuse.

Legal and Practical Tools

Older American's Act: This act provides funding for services to the elderly such as Area Agency on Aging, Meals on Wheels, and other community resources. The act does not provide directly for funding to curb elder abuse, however, having these community resources and contacts helps to curb isolation, provide a contact point for vulnerable adults, and allow opportunity for observation and reporting.

Nursing Home/State Licensing Regulations: In all states, there are separate elder abuse laws for residents in long-term care facilities. If the state licenses the facility, they could have their license revoked or supervised if there are violations. There are also federal nursing home regulations that prohibit abuse and exploitation in long-term care facilities.

Adult Protective Services: This is a function of the Michigan Department of Health and Human Services. Adult Protective Services takes reports and investigates. If a person is vulnerable and being exploited, then APS files a petition for guardianship or conservatorship with the Probate Court.

Michigan Mandatory Reporting Laws: Mandatory reporting laws in Michigan require certain groups to report reasonable suspicions of elder abuse to designated authorities to the appropriate county department of social services. Mandatory reporters include those employed, licensed, registered, or certified to provide health care, educational, social welfare, mental health, or other human services; an employee of an agency licensed to provide health care, educational, social welfare, mental health, or other human services; a law enforcement officer; or an employee of the office of the county medical examiner. The county department then has a duty to report any criminal activity to a police agency. See MCL 400.11a.

Criminal prosecution: In rare cases, the financial exploitation will result in prosecution. In Michigan, the use of fraud, deceit, misrepresentation, coercion, or unjust enrichment to obtain or use a vulnerable adult's money or property is a criminal act. The benefits to prosecution are that it segregates abusers from society, provides oversight of their activities, and may act as a deterrent to financial exploitation and elder abuse. Michigan provides for escalated sentences for theft from a vulnerable adult. (See MCL 750.174a)

Other efforts to focus on education, data collection, evaluating laws and formulating recommendations include the Senate Special Committee on Aging; the National Adult Protective Services Association; the Elder Justice Coordinating Council; the Elder Justice Act; Senior Safe; and Elder Investment Fraud and Financial Exploitation Prevention Programs.

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Senate Special Committee on Aging

The Special Committee on Aging serves as a focal point in the Senate for discussion and debate on matters relating to older Americans. Often, the Committee will submit its findings and recommendations for legislation to the Senate. In December 2016, the committee held a hearing to explore financial exploitation by guardians. The committee found that "in addition to robbing seniors of their hard-earned savings, financial abuse of older adults often puts seniors' health and safety at risk. The scope of this form of exploitation is broad and can be perpetrated by a range of fiduciaries, such as a court-appointed guardian, a family member with power of attorney privileges, or a senior's personal attorney. In addition, senior financial abuse can be committed by "friends" or family members who are handling the victim's affairs informally."[4]

National Adult Protective Services Association

Adult Protective Services (APS) is a social services program provided by state and local governments nationwide serving seniors and adults with disabilities who are in need of assistance. APS workers frequently serve as first responders in cases of abuse, neglect or exploitation, working closely with a wide variety of allied professionals such as physicians, nurses, paramedics, firefighters and law enforcement officers.[5]

Elder Justice Coordinating Council

This is a government working group consisting of members of the Department of Justice, Health and Human Service's Administration for Community Living, and the Consumer Financial Protection Bureau's Office for Older Americans who have teamed up to gather data and create materials for professionals and family members.[6]

Elder Justice Act (Pub. L. 111-148, 124 Stat. 119)[7]. The Elder Justice Act is a part of the Affordable Care Act. The act focuses on education and research through the following actions:

- Creates the Elder Justice Coordinating Council
- Creates the Advisory Board on Elder Abuse
- Creates six Elder Abuse, Neglect, and Exploitation Forensic Centers
- Resources and training for Long-Term Care facilities and workers
- Secures funding for adult protective service offices
- Funds for long-term care ombudsmen programs and for evaluation of programs
- Requires the Dept. of Justice to study, and evaluate current laws, and provide grants to state and local law enforcement for training in elder abuse. One result of this is the DOJ website on elder abuse: https://www.justice.gov/elderjustice/
- Mandatory reporting by long term care facilities of elder abuse
- A nationwide database for background checks of employees by long term care facilities

Elder Investment Fraud and Financial Exploitation (EIFFE) Prevention Programs

This is a program developed by a nonprofit, Investor Protection Trust, to train healthcare professionals and lawyers to identify and report elder financial abuse.[8]

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In support of the Elder Justice Act and the efforts of the Elder Justice Coordinating Council the Chief of Staff, Social Security Administration, Office of the Commissioner has released a training program to assist in combating exploitation: https://www.ssa.gov/payee/rp_training2.html

The American Society on Aging issued a Message to the President on Aging Policy which can be found at: http://www.asaging.org/blog/message-president-aging-policy

In 2017, the Department of Justice will be releasing a solicitation for $3.25 million in grants to address elder abuse and financial exploitation: https://www.grantsnet.justice.gov/programplan/html/Solicitations.htm

The financial exploitation of the elderly is a complex issue. While, prosecutions can help to deter potential exploiters and keep others from being victimized, once the scam is complete, the damage to the victim is done and often cannot be reversed. The best scenario is to prevent the exploitation from happening in the first place. Prevention is achieved through education, research, and vigilance on the part of the public and those working closely with the elderly.

About the authors:

Jane A. Bassett is the principal attorney at Bassett Law in Ann Arbor, Michigan. She is a member of the National Academy of Elder Law Attorneys and a council member for the Elder Law and Disability Rights Section of the Michigan State Bar. Her practice includes elder law, probate, adoption and assisted reproduction law, and LGBT law. She is a graduate of the University of Detroit-Mercy Law School.

Kristin A. Davis is an attorney at Bassett Law in Ann Arbor, Michigan. She primarily practices in the fields of probate and estate planning. Ms. Davis earned a Bachelor of Fine Art from Eastern Michigan University, and is a graduate of the Western Michigan University Thomas M. Cooley Law School.

Jane A. Bassett, Attorney
Kristin A. Davis, Attorney
Bassett Law
2045 Hogback
Ann Arbor, MI 48105

Footnotes:

1 *http://www.investorprotection.org/downloads/EIFFE_Survey_report.pdf*

2 *https//www.metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf*

3 *https://whitehouseconferenceonaging.gov/2015-WHOCOA-Final-Report.pdf*

4 *http://www.aging.senate.gov/press-releases/in-a-continuation-of-their-efforts-to-protect-seniosrs-from-explotation-aging-committee-chairman-collins-and-ranking-member-mccaskill-hold-hearing-on-elder-financial-abuse-_trust-betrayed-financial-abuse-of-older-americans-by-guardians-and-others-in-power*

5 *http://www.napsa-now.org/*

6 *https://aoa.acl.gov/AoA_Programs/Elder_rights/EJCC/Index.aspx*

7 *http:/ww.gpo.gov/fdsys/pkg/PLAW-111publ148/pdg/PLAW-111publ148.pdf*

8 *http://www.investorprotection.org/ipt-activities/?fa=eiffe-pp*

CPI Members: Uncle Sam Wants You

by Charlotte Rancilio

Yes, it's true. He wants you to join with the Money Smart Alliance Program and thousands of Americans, just like you, who are helping young people, adults and older adults learn how to safely navigate the world of money.

Did the "I can't do this" thought just pop into your mind?

Squash it! Not only can you do it, you must do it. The rewards are great for people in your community, for yourself and for the growth of Credit Professionals International (CPI). What's more, Uncle Sam promises to have your back.

What is the Money Smart Alliance Program?

The Money Smart Alliance Program was created by the Federal Deposit Insurance Corporation (FDIC) to recognize organizations, including non-profit tax-exempt organizations, that use and promote the Money Smart curriculum.

CPI and the Credit Education Resources Foundation (CERF) would qualify if you and other CPI members are willing to get involved within your communities.

Although local associations offer an obvious avenue for Money Smart programs, at-large and direct members also have a role to play. They can, for example, present and sell the program to a local bank's president and take on the responsibility of organizing and training the bank's employees who volunteer to get involved. This also gives the CPI volunteer an opportunity to introduce the employees to CPI and recruit new members.

What is Money Smart?

Money Smart is a financial education program developed

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and implemented by the Federal Deposit Insurance Corporation (FDIC). Its goal is to help low- and moderate-income individuals outside the financial mainstream enhance their financial skills and create positive banking relationships.

Since its inception in 2001, it has reached more than three million people, ranging from school-age children to older adults. But that's just a drop in the bucket when you consider that the current U.S. population stands at more than 324 million. This is why you are needed.

Money Smart is designed for use by financial institutions and other organizations, such as CPI, that are interested in sponsoring financial education workshops in their communities. The FDIC emphasizes that collaboration is important to the success of any education effort. This is why it encourages banks to work with others, such as CPI, in their communities in organizing and presenting Money Smart programs.

Therefore, as a CPI member, you can feel comfortable approaching your bank's manager with an offer to work with employees willing to give their time to develop and implement a Money Smart program in their community. Offer to serve as coordinator for the program.

As coordinator, your primary role will be to recruit, train and work with the trainers (bank employees). Note, it's a lot easier than it sounds.

The Coordinator as Teacher

As the coordinator, you will help the bank's employee volunteers to prepare and conduct each Money Smart session. If any hesitate to do this, point out that this community involvement will look good on their resumes and may help them get a promotion and/or a salary increase from their current employer.

Although the FDIC offers a self-paced Computer-Based Instruction (CBI) format online and a portable audio (MP3) version for training trainers, the face-to-face training program is the choice for you. (learn about the "Train-the-Trainer" program on page 17.

They are the "heart and soul" of Money Smart and give trainees the opportunity to interact with instructors face-to-face. They can ask questions; get advice on a situation they may or have encountered; and interact with others attending the sessions.

Attendee interaction is important because we all learn from one another's experiences. And, for a CPI instructor, they offer the opportunity to get to know potential CPI members.

The FDIC also will provide you, as an instructor, with train-the-trainer videos and live, online workshops. Complete instructions on how to participate are included.

Train-the-Trainer workshops held face-to-face are another option. They offer practical advice, based on the experiences trainers have encountered in the field.

Through presentations, demonstrations and exercises, the Train-the-Trainer workshops give practical experience in training delivery, coaching, assessing, and giving/receiving feedback. During the workshop, trainer recruits are given:

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- A detailed overview of the curriculum modules and how they can be adapted to specific needs.
- Successful strategies for delivering the Money Smart curriculum, with some workshops providing the option for participants to deliver part of the presentation.
- Strategies for teaching financial education in a classroom environment.
- Tips for linking financial education to economic inclusion and other financial access efforts.
- An opportunity to ask questions and for participants to share presentation strategies with one another.

The Train-the Trainer workshops are provided online using Office Live Meeting. It is important, prior to the meeting, to check your system (go.microsoft.com) to ensure it is equipped to use Office Live Meeting.

A Money Smart program will be offered on August 16, 2017. Two more, one on May 17 and the other on November 15, 2017, are pending. To follow up on these go to www.fdic.gov/consumers/consumer/moneysmart/trainthetrainer.html

How Does the Money Smart Program Work?

There are three Money Smart Curriculums. Each is directed to a specific age segment.

- Money Smart for Young People
- Money Smart for Adults
- Money Smart for Older Adults

Each contains everything you will need to conduct the program. Everything is provided without cost. Let's take a closer look at each of these.

Money Smart for Young People

If you enjoy and feel comfortable working with children and teens, this is the Money Smart program for you. What is also great is that it offers four different age-based curriculums:

Grades Pre-K-2
Grades 3-5
Grades 6-8
Grades 9-12

Special features of each curriculum are:

- Multiple lessons that can be taught one-by-one or grouped around a related topic
- Ideas for grade-level modification
- Real-life exercises and examples

The 11 Money Smart Training Modules

Bank on It
An introduction to bank services

Borrowing Basics
An introduction to credit

Check It Out
How to choose a checking account

Money Matters
How to keep track of your money

Pay Yourself First
Why you should save, save, save

Financial Recovery
How to recover financially and rebuild your credit after a financial setback

Keep It Safe
Your rights as a consumer

To Your Credit
How your credit history will affect your credit future

Charge It Right
How to make a credit card work for you

Loan To Own
Know what you're borrowing before you buy

Your Own Home
What home ownership is all about

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- Suggestions for optional books or online games/tools that can reinforce student understanding

These curriculums and special features are available for download from the FDIC.

If you are thinking "I don't have the skills to do this", don't panic. The FDIC has your back.

The Teacher Online Resource Center has teachers' videos and other resources from the FDIC and the Consumer Financial Protection Bureau to give you the skills and confidence to use in teaching children about money and other financial topics.

Also available are two older Money Smart products for youth:

Money Smart for Young Adults helps youth ages 12-20 learn the basics of handling their money and finances, including how to create positive relationships with financial institutions. Each of the eight instructor-led modules includes a fully scripted instructor guide, participant guide and overhead slides.

Money Smart for Elementary School Students introduces key personal finance concepts to children ages 5-8. This resource includes age-appropriate activities designed to teach children about "paying yourself first," "wants versus needs," and other important lessons. This program offers a manual for use by anyone leading a discussion with a group of youngsters and a coloring/activity book for the students. The instructor guide and student activity book are available for free download.

Money Smart for Adults

We like to think that, when it comes to money, adults "have their ducks in order". The reality is that many don't. There are various reasons for this. Some are immigrants beginning the process of building a new life. Others grew up in poverty, where the top priorities were keeping a roof over their head and putting food on the table. Some are young adults saddled with college debt but directing their sights on pursuing the "American Dream" of home and family. Many are middle-class Americans who think the good times will keep on rolling for

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them, so "why worry about financial planning for the future?"

The **Money Smart for Adults** instructor-led curriculum consists of eleven training modules covering basic financial topics.

Each of the eleven modules is structured in an identical manner and includes:

- A comprehensive, fully scripted guide for instructors. It has everything you need to start teaching the program, including easy-to-follow cues, script, and interactive class exercises.
- Overhead slides in PowerPoint and PDF format.
- A take-home guide for participants that includes tools and information participants can use independently after completing a module.

You can teach all eleven modules sequentially or one or more individual modules on a stand-alone basis, depending on audience needs.

Money Smart for Older Adults

The **Money Smart for Older Adults** instructor-led program is designed to teach older adults and their caregivers what elder financial exploitation is, why older adults are at risk and how to prevent it. In addition, it also provides older adults with information on advance planning and informed financial decision-making. The

instructor-led curriculum is available as a download. Print copies may be ordered from the Consumer Financial Protection Bureau. This program is also available in Spanish.

The curriculum has seven segments covering:

- Common Types of Elder Financial Exploitation
- Scams Targeting Veterans
- Identity Theft
- Medical Identity Theft
- Scams that Target Homeowners
- Planning for Unexpected Life Events
- How to Be Financially Prepared for Disasters

How to Get Started with Money Smart

It is easy to get involved with the Money Smart program. To obtain all the information you need, go to www.fdic.gov/consumer/moneysmart or simply key "Money Smart" into your computer's search engine. Don't delay. Start today!

About the author:

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.*

Property: to Share or Not to Share

By Steven J. Olsen

As individuals progress in life they engage in many different relationships. At a young age an individual's primary relationship is with his or her mother and father. Younger individuals also develop relationships with their siblings, cousins, grandparents, and other extended family members. As individuals progress into adulthood, they enter into deeper friendships and intimate dating relationships.

Individuals may also develop professional relationships with colleagues and business partners.

These many types of relationships often result in the sharing of personal and real property. Some individuals share personal and real property informally. Others formally authorize individuals to share in their personal and real property.

This article generally explores the advantages and disadvantages of available methods for sharing rights to bank accounts and real property.

Bank Accounts

Bank accounts are used by entities and individuals of all ages and groups. One of the most common methods for sharing a bank account is to establish a joint bank account. A bank account held by more than one person is presumed to be a joint bank account. The most common joint bank account is held by a husband and wife. Other types of joint bank accounts are held by friends, parents and children, boyfriends and girlfriends, business partners, and many other relationships held by two or more parties.

A joint bank account often seems like the simplest and most logical type of account to open. But many people do not realize the impact of establishing a joint bank account. Joint bank accounts have unrestricted access by all account holders.

This means that any one account holder can use all of the funds in the account.

A joint bank account also establishes equal responsibility for all activities occurring on the account. This means that if one account holder overdrafts the account, all account holders are responsible for the overdraft amount and the resulting penalties.

Most people do not believe that the shared access and responsibility is a concern at the time they open the account. Concern arises when the individuals begin to dispute, part ways for any reason, or decide to close the account. Often people anticipate that they will not have any dispute because the parties'

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relationship is strong at the time the account is opened. We are all optimistic that all of our relationships will remain strong throughout our whole life. But, sadly, our world is filled with divorced parties, broken friendships, estranged parent child relationships, and dissolved business partnerships. In light of this sad reality and as a general rule of precaution, everyone should understand that alternative methods exist.

The most obvious alternative is for an individual to maintain a single member account, but this does not always serve the need of the account holder.

Alternative options include giving another individual signature authority, power of attorney, or a transfer on death designation on an account. The following scenarios are intended to help identify when an individual may want to choose each of his or her options.

Joint Ownership Scenario

Nancy wants to add her daughter Kim as a joint account owner so that Kim can do whatever she wants, even to the detriment of Nancy.

Kim does not owe Nancy any fiduciary duties, and can do whatever she wants with the money.

At Nancy's death, Nancy wishes for Kim to immediately be the sole account owner with full control of the funds. (Nancy's estate will have no right to distribute the account balance, even if Nancy's will explicitly mentions the account.)

Signature Authority Scenario

Nancy is getting older and wants her daughter Kim to be able to help her pay bills. Nancy wants Kim to be able to sign checks for her account and understands that she is responsible for any checks Kim signs. Kim is not an attorney in fact acting under a power of attorney, but she is still an agent acting on behalf of her mother. Kim owes Nancy fiduciary duties and must act in her best interest. (Nancy's account balance will be distributed in her estate.)

Power of Attorney Scenario

Nancy is getting older, and her estate planning lawyer says it is a good idea for her to sign a durable power of attorney document giving Kim, her daughter, the immediate right to "step in her shoes" and act as an attorney in fact on her behalf with respect to bank accounts and other financial matters. The lawyer says that the durable power of attorney could be beneficial if Nancy is hospitalized or otherwise becomes incompetent. Kim could then communicate with Nancy's debtors and pay her bills with her bank account. In this circumstance Kim is the attorney in fact. Kim can act on behalf of Nancy, but owes her fiduciary duties and must act in her best interest. (Nancy's account balance will be distributed in her estate.)

Transfer on Death Designation Scenario

Nancy is getting older, and her estate planning lawyer suggests taking steps to avoid probate. Nancy does not want to give anyone any rights to her bank accounts and other financial matters during her lifetime. But Nancy would like to ensure that her bank account transfers directly to her daughter, Kim,

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upon her death. In this circumstance, Nancy selected to designate Kim as the transfer on death beneficiary of the bank account. (Nancy's estate will have no right to distribute the account balance, even if Nancy's will explicitly mentions the account.)

Real Property

Individuals in relationships often consider sharing their house or other real property with each other. It is especially important to understand the legal distinctions of association with ownership of real property.

The value of real property is often significant. The ramifications of a break down in the relationship between two parties sharing real property can have a significant impact on the original property owner. The interests of the parties are dependent upon what type of interest in the real property each party held.

This article will discuss the following legal designations: (1) tenants in common, (2) joint tenancy, (3) tenancies by the entireties, (4) transfer on death deeds, and (5) transfer with a reservation of a life estate.

Tenancy in Common

When an individual transfers or obtains real property with another as tenants in common, both individuals have equal rights to possess the property. This means that a son-in-law that is named as a tenant in common with his mother- and father-in-law has an equal right to use the property as a whole and cannot be required to leave after he begins causing problems for the family.

Similarly, a girlfriend that is named as a tenant in common with her boyfriend cannot require her boyfriend to leave simply because they stopped dating. Each individual's equal interest in the real property is descendible (distributed without a will), devisable (distributed under a will), and alienable (may be sold).

A partition action may be filed with the court in order to help sell the property and divide the assets among the tenants in common. A creditor of one owner can force a sale of the whole property in an effort to collect on the debt.

Joint Tenancy with Right of Survivorship

When an individual transfers or obtains real property with another as a joint tenancy it comes with a right of survivorship. This means that when one joint tenant dies, his or her interest in the real property automatically passes to the surviving tenant. The primary advantage of this arrangement is that the real property avoids the probate process. Analogous with a tenants in common situation, joint tenants have equal rights to possession of the whole property and the right to sell their interest in the real property. But, unlike a tenants in common situation, a joint tenant's interest in the real property is not descendible or devisable. The following scenarios are intended to help understand the impact of a joint tenancy with right of survivorship.

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Joint Tenancy Scenarios

Suppose Don and Mary, husband and wife, purchase their home as joint tenants. Each, therefore, owns a 50% share, but has 100% access and use of the property.

When their daughter, Abigail, becomes 18 they decide to add her as an additional joint tenant. To add Abigail to the title, Don and Mary sign and record a quit claim deed from themselves to Don, Mary, and Abigail as joint tenants with right of survivorship. The result is each of the three joint tenants now own a 1/3 interest in the home and all three have complete access to and use of the home.

If Don dies, Mary and Abigail each immediately (by operation of law) own a 50 percent interest in the home without any probate proceedings and continue to have complete access to and use of the home. If Don's will attempted to devise his joint tenant share to his brother Bill, Mary and Abigail would still own the property as joint tenants (each with a 50% interest in the home and 100% access and use of the home) and Bill would have no right to the home.

Mary and Abigail aren't getting along and they no longer want to share 100% access and use of the home with each other. Either Mary or Abigail can force a sale by initiating a partition action, by which a court orders the sale of the property. The proceeds will be split 50-50.

Tenancy by the Entireties

A tenancy by the entireties is intended for married couples. Like tenants in common and joint tenancies, the owners of real property under a tenancy by the entireties is entitled to complete access and use of the real property. But unlike tenants in common and joint tenancies, the owners of real property under a tenancy by the entireties is generally not permitted to sell any interest in the real property without the other owners written consent.

Creditors are generally precluded from executing against real property held as tenancy by the entireties unless the claim is against both owners. But, like a joint tenancy, the property automatically passes to a surviving spouse upon the death of the other spouse. Accordingly, the interest of the real property is not devisable or descendible.

Transfer on Death Deed Scenario

Mary knows Abigail is volatile and would not be a good joint tenant during her lifetime. Mary does not want Abigail to have any rights to the real property during Mary's lifetime. But, at the same time, Mary wants Abigail to immediately own the real estate at the time of her death without any probate proceedings. In some states, Mary can execute a transfer on death deed, which essentially gives Abigail no rights during Mary's life, but will immediately transfer the real estate to Abigail at Mary's death.

Transfer with Reservation of a Life Estate Interest Scenario

Mary wants Abigail to own fee simple title to the property today, but Mary wants to remain as the occupant during

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her life. Mary can sell/give the property to Abigail, but reserve a life estate in the property. This will give Abigail legal ownership over the property, but guarantee that Mary can access and use the property during her lifetime.

As identified above, the consequences of making poor joint ownership decisions can be significant. Additionally, individuals are often blind from these consequences because of the quality of their relationships at the time of entering into the dual ownership position.

Having a basic understanding of these legal distinctions will help an individual better assess their options and better identify the questions to ask their legal counsel.

About the Author:

Steven J. Olsen *is a partner at Yoder Ainlay Ulmer & Buckingham, LLP, a full service law firm in Goshen, Indiana. He also teaches business law at Goshen College and has written for several publications. He is licensed to practice law in Indiana and Michigan. His practice areas include, among other areas, property law, corporate law, employment law, internet law, and trademark and copyright law. Mr. Olsen can be reached at solsen@yaub.com.*

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Student Corner

Here's How to Save $100,000 By Age 30

By Amanda Reame

You might have heard an absurd-sounding parable that often makes the rounds on personal finance blogs. This story is about two siblings who want to have a comfortable retirement—let's make them sisters for this article's purposes.

The first sister starts saving in her 20s and manages to save $100,000 by the time she turns 30, but then never puts another dollar towards her retirement. The second sister waits until she's 30 in order to start saving for retirement and then puts away $10,000 every year until she turns 65.

The story is meant to showcase the power of compound interest and saving early for retirement. It sounds pretty incredulous but the math works out.

If you assume the sisters invest at a 7% rate of return, the younger sister is going to have $1,150,615.18 when she retires while the older sister will have $1,065,601.21. It's a nice story.

But nowadays with so many 20-somethings drowning in student loan debt and having a hard time finding a job, it might

sound impossible to them to save $100,000 by the time they're 30. That doesn't mean the story doesn't apply to them!

You don't have to reach that magic number in retirement savings by your 30th birthday. After all, this parable is meant to inspire people to start saving as much as possible as early as possible.

So, let's say you do want to try to save $20,000, or $50,000 or even $100,000 by your 30th birthday? Here are some tips to do it.

1. Go to a Cheap School

Choosing a cheap college or the one that gives you the most money in scholarships is key.

Unless you plan on going into a career that will pay you enough to quickly pay off your student loans and guarantee you a job as soon as you graduate, it doesn't make a lot of sense to go deep into debt for college. There are a lot of ways to reduce the cost of college and ensure that you graduate with

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a low amount of student debt. For example, there are financial planning techniques that you and your parents can use to ensure you qualify for more financial aid. You can also choose to start at a community college and transfer to a four-year university during your degree. Living at home while going to school could be an option for some and would save you a significant amount of money.

2. Avoid Credit Card Debt

While it might be impossible to completely avoid student loan debt, it is often possible to avoid credit card debt. Many people choose to live above their means and use credit cards in order to supplement that. This leads to a vicious cycle of high interest-finance charges that can lead you further into debt.

Those drinks that you bought two years ago and charged to your credit card will end up costing you a significant amount of interest by the time you actually pay them off.

The ideal way to use your credit card is by putting purchases on your card that you've already budgeted for and then pay them off at the end of the month—this helps you build your credit while keeping you out of debt. If you want to see how your credit card debt affects you, you can get a free credit report summary from Credit.com, which explains all the factors that are having an impact on your credit.

3. Live Like a Student

I've seen a lot of my friends leave college and get a job only to significantly increase the amount that they spend.

While they were adept at being thrifty to keep their costs

down while they were in college, once they left they found themselves living paycheck to paycheck.

Just because you leave college doesn't mean you should stop living like you're in college. Get a roommate, take public transit if possible and live frugally. Commit yourself to saving as much of your income as possible every month and put any pay increases towards your savings.

4. Take Advantage of Retirement Matches

A retirement match is like getting free money. Sure, you have to invest some of your own money into your retirement account in order to get it but many employers will match your contributions up to a certain percentage of your annual income. This is an absolute no-brainer.

Make signing up for your company's 401(k) or IRA

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matching program a priority on your first day at any new job.

5. Get a Second Job or Side Hustle

If it's okay with your employer, find a way to make a little extra money on the side to supplement your savings. I've done things like take on freelance writing jobs, tutor, or help companies develop engagement strategies. You can also do things like start a blog or sell things online.

6. Take Jobs With More Responsibility

The best career choice that I made was to take a job that paid me less but that provided me with significantly more responsibility right out of college. By gaining leadership experience in my first couple of jobs, I was able to very quickly double my salary. Meanwhile, I know people who took better paying jobs with less responsibility and have had to toil for years working their way up the ladder. While it might sound counterintuitive that you'll be able to save more by the time you're 30 by working in jobs that pay less right out of college, you may find that employers will pay you more within a couple of years due to the experience you gain.

7. Don't Be Afraid to Change Jobs

Millennials have a bad reputation for being frequent job switchers. Changing jobs, however, has been the best thing that I have done in my career. By looking for my next opportunity and making a switch, I was once able to make over $15,000 more per year. Just be sure not to switch jobs too often as some employers will be afraid of hiring you.

8. Say No

One of the hardest things about trying to save in your 20s is that you're going to have to say no to a lot of fun things that your friends will invite you to do. If you do say no, you'll be much better off financially in the long run, but you might feel like you're missing out in the short-term.

By keeping your eyes on the prize and knowing that because you're saying no you'll be more likely to be safe and secure throughout your life, this might make you feel better.

If it doesn't, just suggest an alternative. Instead of going out, host a potluck or party. You could have just as much fun and save money.

9. Set Short-Term Goals

Instead of thinking about saving $100,000 by the time you're 30, think about saving $10,000 by the time you're 23 and $20,000 by the time you're 25.

By creating annual and biannual savings goals, you're less likely to be overwhelmed by the big number and give up. Remember that you're more likely to make more money in your late 20s than you are in your early 20s, so expect to save more then.

While it might seem impossible to save $100,000 by the time you're 30, if you follow these steps and end up debt-free with $10,000 in the bank, you're going to be in a much better place.

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Saving $100,000 by 30 is a stretch goal that not everyone is going to be able to meet. After all, you might currently be 25 and have $100,000 in student loan debt.

The moral of the story about the two sisters is not necessarily that you need to have $100,000 by 30, so much as it is to point out that the financial choices you make in your 20s will affect you for the rest of your life.

By setting yourself up to make good financial choices while you're in your 20s, you're setting yourself up for a much easier financial road ahead.

About the Author:

Amanda Reame *is a freelance writer and the creator of Millennial Personal Finance. www.millennialpersonalfinance.com*

After graduating from university with no-debt, and $40,000 in savings, Amanda helped others through her scholarship and admission consulting service Getting In Consulting and wrote the book The Complete Guide to a Debt-Free Education.

She's passionate about helping Millennials invest, save, and live their best lives.

She is also the creator of the blog Millennial Personal Finance (www.millennialpersonalfinance.com).

She's helped fellow Millennials get into their first choice colleges, win scholarships, and minimize their college debt through her consulting service Getting in Consulting.

In 2014 she wrote two books "The Complete Guide to a Debt Free Education" and "Money is Everything".

Amanda lives in the Pacific Northwest where she spends a lot of time outdoors and eating great food. When she isn't hiking or trying out a new recipe, she writes as a Credit Expert for Credit.com and her work has appeared on websites like USA Today, Time.com, Yahoo! Finance, and Fox Business.

Don't Forget to Visit

www.creditprofessionals.org

Keep Up to Date with What's Happening

In Your Organization

It's THE Website

For member of Credit Professionals International

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How to Keep Your Personal Information Secure

Source: FDIC

Protecting your personal information can help reduce your risk of identity theft. Here are eleven ways to do it.

Keep Your Personal Information Secure Offline

Lock your financial documents and records in a safe place at home, and lock your wallet or purse in a safe place at work.

Limit what you carry. Take only the identification, credit, and debit cards you need. Leave your Social Security card at home.

Before you share information at your workplace, a business, your child's school, or a doctor's office, ask why they need it, how they will safeguard it, and the consequences of not sharing.

Shred receipts; credit offers and applications; insurance forms; physician statements; checks; bank statements; and expired credit cards when you no longer need them.

Destroy prescription bottle labels before you throw them out. Don't share your health plan information with anyone who offers free health services or products.

Take outgoing mail to post office collection boxes or the post office. Promptly remove mail that arrives in your mailbox. If you won't be home for several days, request a hold on your mail.

When you order new checks, don't have them mailed to your home, unless you have a secure mailbox with a lock.

Opt out of prescreened offers of credit and insurance by mail. To opt out, call 1-888-567-8688 or go to optoutprescreen.com.

Be Alert to Impersonators

Don't give out personal information on the phone, through the mail or over the Internet unless you've initiated the contact or know with whom you're dealing. If a company claiming to have an account with you e-mails you asking for personal information, don't click on links in the email. Instead, type the company name into your web browser, go to their site, and contact them through customer service. Or, call the customer service number listed on your account statement. Ask whether the company really sent a request.

Safely Dispose of Personal Information

Before disposing of a computer, use a wipe utility program to overwrite the entire hard drive. This will get rid of all personal information on the computer.

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Before disposing of a mobile device, check your owner's manual, the service provider's website, or the manufacturer's website for information on how to delete information permanently, as well as how to save or transfer information to a new device. Remove the memory or subscriber identity module (SIM) card; the phone book; lists of calls made and received; voicemails; messages sent and received; organizer folders; web search history; and photos.

Encrypt Your Data

To guard your online transactions, use encryption software that scrambles information you send over the internet. A "lock" icon on the status bar of your internet browser means your information will be safe when it's transmitted..

Keep Passwords Private

Use strong passwords with your laptop, credit, bank, and other accounts. Be creative. Substitute numbers for some words or letters.

Don't Overshare on Social Networking Sites

If you post too much information about yourself, an identity thief can find information about your life, use it to answer 'challenge' questions on your accounts, and get access to your money and personal information. Never post your full name, Social Security number, address, phone number, or account numbers on publicly accessible sites.

Securing Your Social Security Number

Keep a close hold on your Social Security number and ask questions before deciding to share it. Ask if you can use a different kind of identification. If someone asks you to share your SSN or your child's, ask:

- why they need it
- how it will be used
- how they will protect it
- what happens if you don't share the number

Keep Your Devices Secure

Install anti-virus software, anti-spyware software, and a firewall. Set your preference to update these protections often.

Avoid Phishing Emails

Don't open files, click on links, or download programs sent by strangers**.** Opening a file from someone you don't know could expose your system to a computer virus or spyware that captures your passwords or other information you type.

Be Wise About Wi-Fi

Before you send personal information over your laptop or smartphone on a public wireless network in a coffee shop, library, airport, hotel, or other public place, see if your information will be protected. If you use an encrypted website, it protects only the information you send to and from that site. If you use a secure wireless network, all the information you send on that network is protected.

Lock Up Your Laptop

Keep financial information on your laptop only when necessary. Don't use an automatic login feature that saves your user name and password, and always log off when you're finished. That way, if your laptop is stolen, it will be harder for a thief to get at your personal information.

MEMBERSHIP NEWS

We are happy to welcome these new members,
who have joined Credit Professionals International within the past 12 months

District 5

Goshen, IN

Sarah Leach
Bookkeeper
Bill's Heating, Inc.

District 7&9

Albuquerque NM

Karla Barela
Advance Planning Consultant
French Funeral Home

Lacy Stauffacher
Financial Wellness Coordinator
Interfaith Housing Services

District 8

Alamo

Sandra Jimenez
Credit Underwriter
San Antonio Credit Union

Norma Ortiz
Senior Credit Underwriter
San Antonio Credit Union

CERTIFICATION NEWS

The Following CPI Member
Achieved Certification, Recertification or a Certification Upgrade
April 2016—March 2017

Atlanta CPI **Ira Royal** **MPCE** **Atlanta, GA**

CREDIT PROFESSIONALS INTERNATIONAL

Mission:
To support the members of Credit Professionals International by providing opportunities for networking, career development and community involvement.

Vision:
Our vision is to be an innovative, member-driven association, making positive contributions within the credit industry.

Serving CPI members through:

Scholarships for continuing education

Grants to support local association consumer credit education programs

Funds to publish *The Credit Professional* magazine

Recognition of CPI members, via the Helen B. Sawyers HERO Award, for outstanding dedication and achievement to CPI, the credit industry, and consumer education

AND

Serving consumers through:

Sponsorship of credit education programs for consumers

Financial support of the National Center for Missing & Exploited Children, including NetSmartz®, an internet safety program.

The Credit Education Resources Foundation is a 501{c} {3} tax-exempt, not-for-profit organization. It raises funds through an annual International Walk-A-Thon and other fundraising events. Donations, which are tax deductible, can be sent to Credit Education Resources Foundation, P . O. Box 220714, St. Louis MO 63122.