



# PENNSYLVANIA ASSOCIATION OF COMMUNITY BANKERS

THE VOICE FOR COMMUNITY BANKING IN PENNSYLVANIA SINCE 1876

## Consumer Tips September 2008 – A Financial Tips Checklist to Fall Back



With Fall just around the corner, now is the time to protect what you have sown and reap your harvest with these financial tips.

### Phishing Online

If you receive an e-mail supposedly sent from your bank or credit card company asking you to update your account information and passwords because of suspected fraudulent activity going on with the account, do not respond. Your bank or credit card company already has your account information. By clicking on the site and providing your personal information, you immediately become part of an illegal identity theft collection system. **Never** provide personal and financial information online, unless you have initiated the e-mail.

### When Disaster Strikes

If you had to vacate your home today because of a hurricane, flood or other disaster, be sure your important papers and documents such as insurance policies, social security cards, credit card and bank account numbers are where you can access either originals or copies.

Be sure you have enough checks with you to last a few weeks and have your checking account number with you if you need to make a payment over the phone. Your debit card will provide quick access to cash in case your bank may not be able to function as usual for a brief period.

### How to Combat Identity Theft on your Computer

The Federal Deposit Insurance Corporation suggests the following steps:

- Be sure your virus protection programs on your computer are updated regularly.
- Do not open files sent to you by someone that you do not know.
- Use firewall protection on your computer.
- Use a secure browser.
- Do not store personal financial information on your laptop computer in case it is stolen.
- Before disposing of an old computer, be sure to delete personal information.

### Conquering the Clutter in your Financial Closet

You need only to keep credit card receipts, ATM transactions, deposit and debit card receipts until you verify the transaction on your monthly statements and then you can shred them. Always remember that any financial transaction, receipt or account statement should be shredded. **NEVER** throw them in the trash.

PERMANENT items you may want to keep:

- Educational records
- Employment records

- Health records
- Retirement and Pension Plan information
- Contents of your safe deposit box

CURRENT items, which need to be reviewed every 3-6 years, before deciding whether to continue keeping or shredding them include:

- Cancelled checks
- Bank statements
- Insurance policies
- Home purchase, repair and improvement records
- Warranties
- Income tax records

### Advantages of Direct Deposit

- You don't have to worry about lost checks should the postal service be disrupted due to a terrorism attack or other catastrophe;
- Your money is safe in your account, even if the weather outside is frightful and you can't get to the bank or you're sunning at the beach on vacation;
- You don't have to stand watch at your mailbox until your check arrives, fearful that some thief might steal your check; and
- You don't have to wait in long teller lines at the bank to do yourself what could be done for you—easily, conveniently and efficiently.

### Monitoring Your Credit Report

You are entitled to a free credit report from each of the three national credit reporting companies each year. Log on to [www.annualcreditreport.com](http://www.annualcreditreport.com). You may also call 877.322.8228 to request the form.

While you're checking your credit report, you will also have an opportunity to check your credit score. This report will cost you a nominal fee, but it is important to know your score. Each year on your selected date, you will be able to order your free credit report and purchase a copy of your credit score.

These are just a few suggestions from your local community banker for a bountiful financial harvest.

*This information is provided with the understanding that the association is not engaged in rendering specific legal, accounting, or other professional services. If specific expert assistance is required, the services of a competent, professional person should be sought.*

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