

5/23 Identity theft

We truly are in the information age and with all that information identity theft is at an all time record. Students need to be prepared more than ever to protect theirs. Knowledge of how thieves steal an identity is critical.

Activity

Activity:

Collect examples of catalogs, sweepstakes offers, direct mail offers, and other unsolicited materials from home. Look to see who sent the materials and then answer the following:

1. What is known about your (or your parents') age, sex, income, interests, and activities?
2. Where did the company get your (or your parents') name and address or the information above?
3. Make 2 columns - one labeled Public and the other Private. Then place each source of information below in the correct column to show whether it is available from public sources or private. Not sure? Then do some research.

Telephone Directories

School records

Subscription records (magazines, etc.)

Marriage/divorce records

Personnel files

Credit reports

Real estate holdings

Voter registration records

Campaign contributions

Driver's licenses

Medical records

Army records

3. Why is privacy a crucial issue of the information age? Should your information be allowed to be sold to others?

Newspaper Activity

Look for examples of information that can be gotten from newspapers about individual people that might be used by an identity thief? What are they?

Quiz Question

5/23/08

If a creditor does not properly disclose all the costs and conditions of borrowing, what act have they violated?

- A. Equal Opportunity Act
- B. Fair Credit Billing Act
- C. Truth in Lending Act
- D. Fair Credit Reporting Act

Responses:

- A. Incorrect. The Equal Opportunity Act is a human resources policy. Try again!
- B. Incorrect. The Fair Credit Billing Act addresses issues involving credit disputes, including numerous types of billing errors. Try again!
- C. Correct! The Truth in Lending Act of 1968 states that lenders must fully disclose all information about costs and terms of borrowing to consumers.
- D. Incorrect. The Fair Credit Reporting Act of 1970 was enacted to promote accuracy, fairness, and respect for the privacy of personal information collected and distributed by Credit Reporting Agencies, which are commonly known as Credit Bureaus. Try again!

WEEKLY QUIZ Question: Visit www.cccr.psu.edu to play the S³ Online Game - Save•Spend•Succeed. Your students can use the online game to practice for the Live S³ Game Show available from JA and Penn State Behrend. Two teams will compete for prizes at Penn State Behrend during the year. They will be treated to lunch and will be given a tour of the college.

Each Friday except Friday 11/23, 12/28, 1/18, 3/21, and 4/18 you will receive newspapers from Erie Times-Newspaper in Education program paid for by our sponsors (see below)

Friday newspaper includes weekly financial literacy topics and weekly activities, your space for student writing, a S³ trivia bonus question and newspaper activities to help students make the connections to the real world by using the newspaper as their resource.

See below for this week and for more resources.

Partner WEBSITES for more information

www.erie.ja.org
www.cccr.psu.edu
www.eriefcu.org
www.unitedwayerie.org

Financial Literacy Website Resources

NEFE – National Endowment for Financial Education

<http://hsfpp.nefe.org/home/>

<http://www.nefe.org/pages/educational.html>
www.smartaboutmoney.org
<http://www.smartaboutmoney.org/nefe/pages/content.asp?page=1730#Top>
<http://www.cooperativalatina.org/education/curriculum.htm>

NEFE – Teen Resource Bureau Website

<http://www.ntrbonline.org/>

The Jump Start Coalition for Personal Financial Literacy

<http://www.jumpstart.org/>

Money Instructor

<http://www.moneyinstructor.com/>

<http://www.moneyinstructor.com/checks.asp>

Financial Literacy in a Box

http://www.mcul.org/Financial_Literacy_In_A_Box_658.html

Pennsylvania Office of Financial Education – Pennsylvania Department of Banking

<http://www.moneysbestfriend.com/>

CUNA – Credit Union National Association

<http://www.creditunion.coop/>

<http://www.precision-info.com/quiz/quiz.cgi?c=1056147613&t=coop>

Thrive By Five - http://www.creditunion.coop/pre_k/

NCUA – National Credit Union Administration

<http://www.mymoney.gov/>

Money Matters

<http://www.smartcredittips.com/>

National Youth Involvement Board

<http://www.nyib.org>

www.riefcu.org

Treasure Club Kid's Account - <http://www.riefcu.org/savings/treasure-club/>

CU Succeed – For Teens 13 – 18 <http://www.riefcu.org/savings/financial-literacy/>

Scholarships for college students - <http://www.riefcu.org/loans/student-loans/>

“Guides to Independence” Online Interactive Educational Teen Program

<http://www.riefcu.org/savings/financial-literacy/>