



# MONEY MARK

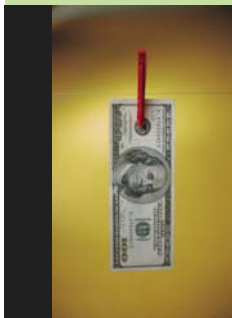
That's SO Money

## Be Smart When Using Your Credit Card



**NOTE: Paying the so-called "minimum payment" is a trap: in some cases, just \$1,000 of debt could take 12 years to pay off if you only pay the "minimum"**

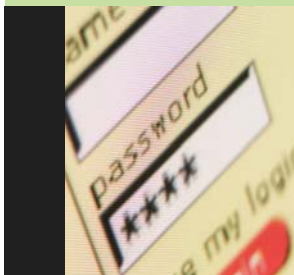
- Look for low fees, interest rates and cash back opportunities, as well as the possibility of no transfer fees
- Beware of pre-approved: Don't accept credit card offers that you cannot afford to pay simply because the issuer says you qualify
- Track your spending and always try to pay your full balance on time
- Read notices sent by your credit card issuer, as the information may include updates on terms, conditions, and/or data privacy



## Get a Handle on Debt and Spending

**NOTE: A recent survey found that nearly 1 in 4 college students leave school with more than \$5,000 of credit card debt<sup>2</sup>**

- Consider setting up a direct pay system for your current minimum payment
- Pay all your bills before spending
- Pay high interest debt first
- Consider consolidating credit card debt. To reduce your debt, stop using high interest credit cards
- Ask your bank about special programs to pay down credit card debt
- Consider consulting not-for-profit debt counselors for financial planning assistance



## Keep Your Identity To Yourself

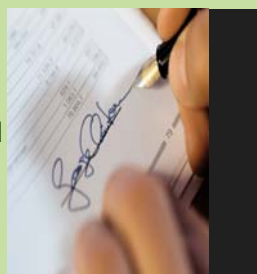
**NOTE: A recent study found that 31% of identity theft victims in 2008 were under 30 years of age <sup>2</sup>**

- Guard personal information, such as your Social Security number
- Take precautions when using an ATM -- be wary of "shoulder surfing"
- Do not transmit sensitive information in a wireless, public hotspot
- Put your home/cellular telephone number on the Do Not Call Registry at [donotcall.gov](http://donotcall.gov) or call 1-888-382-1222 from the phone you wish to register
- **Get your FREE annual credit report from the three major credit bureaus at [annualcreditreport.com](http://annualcreditreport.com)**

<sup>2</sup> Consumer Fraud and Identity Theft Complaint Data for 2008, FTC 2009

## Getting Your Good Name Back

**NOTE: Identity fraud totaled more than \$45 Billion in 2008 <sup>3</sup>**



- Act quickly and file a police report
- Notify all banks, creditors, schools, insurance and phone carriers, and memberships organizations
- Close compromised bank and credit card accounts; request new PINs and account numbers
- Alert credit reporting agencies -- Equifax, Experian, TransUnion -- to place a Fraud Alert or a Security Freeze on your credit report and correct all discrepancies

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<sup>3</sup> The 2008 Identity Fraud Survey Report, Identity Fraud Survey Report, Javelin Strategy 2009



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