



Winter 2012

Credit Corner

Consumer Credit Counseling Service of Northeastern Iowa

Accredited—Licensed — Bonded—Confidential
(Your Safe Source for Financial Assistance)



Please let us know when you move.....call 319-234-0661 or e-mail waterloo@cccsia.org

Child Identity Theft is on the Rise

This morning the Today Show ran a story on the rise of child identity theft. In our Fall 2011 Credit Corner Newsletter we included information on child identity theft but we feel the topic warrants further discussion.

AllClearID conducted identity scans on 40,000 children and uncovered 4,000 (10%) of the children were possible victims of identity theft. This is 51 times higher than adults in this same scan of records. Children's social security numbers were found tied to utility records, mortgages, property assessments, foreclosures, driver's licenses and vehicle registration records. While unfortunately there is no surefire way to protect your children, here are tips to reduce your child's risk.

- 1. Teach your children about privacy online** - Ensure that your children always ask permission before submitting personal information online, and always explain why they should or should not disclose the information.
- 2. Don't give away your child's information if you don't have to** - You receive countless requests for your child's SSN on anything from soccer registration to medical forms. Always ask why the SSN is needed; often times you'll find that the information is unnecessary. Additionally, be sure to tell to your older children not to freely provide their SSN on forms. When the time comes to apply for their first jobs, applications will frequently ask for your child's SSN, only to be left in an unsecure location. Tell your child it is ok not to provide this information until they are actually hired. In all cases where this information is required don't be afraid to question how it will be stored and protected.
- 3. Monitor your child's identity with a ChildScan** - The typical advice given to parents on how to monitor for identity theft is to check to see if their child has a credit file. However, AllClear ID ChildScan found that checking for a child's credit report simply *doesn't work* when it comes to detecting signs of identity theft. In a review of 381 confirmed cases of child identity theft, checking for a child's credit file missed 99% of the fraud. The most effective way to detect child identity theft is to get your child scanned. While credit reports only detect activity made in your child's name and SSN, AllClear ID's ChildScan searches for your child's Social Security number and reports ALL records connected to the number, regardless of name or birth date, producing more effective and accurate results.

Here are the instructions to go to AllClearID to conduct a free ChildScan for your child:



Reprinted from AllClearID

Debtor Beware

CCCS of NE Iowa sees too many consumers coming into our office because they signed up with a debt settlement company. We urge you to tell family and friends not to fall victim to these companies. The Federal Trade Commission recently published the following on one such company:

“Debt Relief USA, Inc., a debt relief operation that allegedly lured thousands of consumers across the nation into paying thousands of dollars in up-front fees, is banned from doing business, thanks to a settlement with the FTC. According to the FTC’s complaint, Debt Relief USA told people it could eliminate 40 to 60 percent of their credit card debt and they could be out of debt in 24 to 48 months. The company not only failed to reduce most people’s credit card debts, but in many cases also left people even deeper in the hole. Through settlement of a separate action brought by the Attorney General of Texas, people have received \$3.7 million in refunds from the company’s bankruptcy estate and will receive more soon. For information on dealing with debt, visit ftc.gov”

Talk to your counselor immediately if you or someone you know is contacted by any debt settlement company.

Roxanne
Community Relations

Help us Help You

Communication is a key component to best manage your accounts. So here are some tips to remember:

- Let us know in advance of upcoming needs.
- Let your counselor secure payoff balances for you.
- If the statements you receive do not match what we are showing let us know immediately so we can update our records.
- Please send your current client statements on a quarterly basis so we can update accounts.
- Remember to put your client number on your payments. Please print clearly.
- Notify CCCS at least 10 days in advance to stop automatic payments. This is a **REQUIREMENT** of both CCCS and the bank.
- **Let us know right away if you move.**

Gail,
Accounts Manager

Money in Motion Classes

Do you need to complete your Money in Motion Class? If so, here is the 2012 schedule. Just call or e-mail us to register.

Waterloo - Classes are held the third Wednesday of each month from 5:30 to 8:00 p.m.

Mason City – Classes are held the first and third Tuesdays of each month from 6:00 to 8:00 p.m.

Dubuque – Classes are held the first and third Wednesdays of each month from 2:00 to 4:00 p.m.

Ames – Classes are held the third Tuesday of each month from 6:00 to 9:00 p.m.

Des Moines – Classes are held the second Thursday of each month from 3:00 to 5:00 p.m.

Ask us about taking the class on line!

cccsia.org

Visit our website at cccsia.org. We add new articles each month. Meet the Board of Directors and the Staff and learn who supports financial literacy in northeastern Iowa. If you have suggestions for changes or additions please let us know – email waterloocr@cccsia.org.

Contact Us

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Office hours:
9:00 a.m. to 5:00 p.m., M-Th
Evening appointments available

www.cccsia.org

Visit our website – Meet the Staff page for counselor e-mail addresses.

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