

Financial Fitness for Seniors



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Other Tips for Today

If you have specific questions regarding accounts with BMI Federal Credit Union, please reach out to us at 614-707-4000.



Overview

Common Scams

- Warning Signs
- Avoiding Scams

Financial Well-being for Seniors



Types of Scams

Imposter Scams

- ❖ Romance Scammers
- ❖ Authorized Representative/Government Official

Types of Scams

Investment Scams



Types of Scams

Job Opportunity Scams



Warning Signs

- Sense of urgency
- Avoidance of meeting in person
- “Once in a lifetime” opportunity
- Unsolicited direct messages or emails
- Requesting payments in a specific way
- Requesting your online banking credentials to send you money



Avoiding Scams

- Do your own research
- Block unwanted messages
- Consider risks before sending funds
- Talk to someone you trust
- Do not give out your personal information online
- Do not provide your online banking credentials to anyone



Avoiding ID Theft Scams

- Keep financial documents and records in a safe place
- Before sharing personal information, ask why they need it, how will it be used and how will it be protected
- Shred financial documents
- Do not open links in unsolicited emails or text messages!
- Avoid oversharing on social networking sites
- Use strong passwords
- Protect your Social Security Number



Financial Well-Being for Seniors

- Dealing with loneliness, fear, and diminished capacity
- Five “must haves”



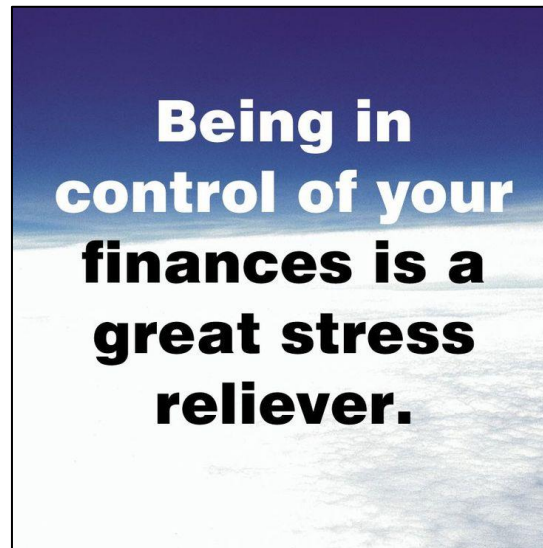
Financial Well-being

#1 Have a system for keeping track of your accounts



Financial Well-being

#2 Have a handle on your monthly budget



Financial Well-being

#3 Have a way to stay up-to-date and informed



Financial Well-being

#4 Stay connected



Financial Well-being

#5 Know when and how to ask for help



Resources

- **Consumer Financial Protection Bureau**

www.consumerfinance.gov



MONEY SMART for Older Adults

Resource Guide

September 2018



BMI®

FEDERAL CREDIT UNION

We make banking personal.

Do



Identity Theft Protection Action Plan

1. Sign up for text alerts on all credit and debit card transactions.
2. Make sure your financial institution and all credit card companies have your current cell phone number and mailing address.
3. Add the customer service phone number for your financial institution and credit card companies to your cell phone contact list.
4. Clear out your wallet. Remove your Social Security card, credit cards you don't use much, and any notes about passwords and PINs.
5. Buy a shredder and use it.
6. Use your credit card online, not your debit card.
7. Open and read your statements from your financial institution, credit card companies, and any other loan and financial providers.
8. Create strong passwords and change them frequently.
9. Pull your free credit report from www.annualcreditreport.com at least once a year and look it over.
10. Do not share your financial credentials.



IdentityTheft.gov

The screenshot shows the homepage of IdentityTheft.gov. At the top left is the Federal Trade Commission logo. The text 'FEDERAL TRADE COMMISSION' is above 'IdentityTheft.gov'. On the top right, there are 'Log In' and 'En Español' buttons. A green notification banner reads 'Unemployment Insurance Identity Theft What to do now →'. The main content area features a large heading 'Report identity theft and get a recovery plan' with a prominent 'Get Started →' button. Below this is a link 'or browse recovery steps'. A process diagram at the bottom explains the steps: 1. 'Tell us what happened.' (represented by a question mark icon), 2. 'Get a recovery plan.' (represented by a 'TO DO:' list icon), and 3. 'Put your plan into action.' (represented by a computer monitor with a 'TO DO:' list icon).



Additional Resources

- **Federal Trade Commission**
 - ❖ IdentityTheft.gov
 - ❖ 1.877.ID-THEFT (438.4338)
- **Social Security Administration**
 - ❖ SSA.gov
 - ❖ 1.800.325.0778
- **Free Annual Credit Reports**
 - ❖ Annualcreditreport.com
 - ❖ 1.877.322.8228



Resources

❖ Nancy Sullivan Graf, CCUFC

- ❖ Financial Education Manager
- ❖ BMI Federal Credit Union
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Resources



Thank You!

Any Questions?

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