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NEWS RELEASE

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April is Financial Literacy Month Idahoans – Spring Clean your Finances! Here Are a Few Tips

In celebration of April, Financial Literacy Month, the Idaho Department of Finance offers Idahoans valuable tips to help clean up the financial clutter!

Safely store your financial documents, change your online passwords frequently, and review and revise your budget on a quarterly basis. "These are some basic reminders we all need to practice when it comes to our finances," states Acting Director Mary Hughes. Spring clutter is annoying, but financial clutter could be a recipe for identity theft. Here are a few tips that will help Idahoans spring clean their financial documents:

- 1) **Throw away old paperwork!** Leaving private financial documents piled on your counter allows visitors in your home an opportunity to peek at your financial life. File important papers and shred the rest. Stand by your shredder when you sort the mail; create a habit of sorting, filing, and shredding each time you get the mail or pay a bill.
- 2) **Review your passwords.** The Federal Trade Commission (FTC), in "Time to Rethink Mandatory Password Changes," suggests if you have reason to believe your password has been stolen, you should change it, and make sure you change it on all of your accounts where you use the same or a similar password. If you shared your password with a friend, change it. If you saw someone looking over your shoulder as you were typing your password, change it. If you think you might have just given your password to a phishing website, change it. Find more password tips in [the FTC's article here](#)* or at <https://www.ftc.gov/news-events/blogs/techftc/2016/03/time-rethink-mandatory-password-changes>.
- 3) **Check and revise your budget frequently.** Are you spending your last bonus or raise – rather than saving it? Today is the day to update your savings plan, revise your budget, and sock away those few extra dollars! If you do not have a budget – today is the day to create a budget! When an emergency strikes – a well-budgeted person is prepared.
- 4) **Pull your free credit reports at www.annualcreditreport.com.** Set up a reminder on your phone to check one credit report each quarter with Experian, Equifax or Transunion. Review your credit report and make sure the credit accounts and tradelines listed are yours. Check your personal identifying information. If you find errors, file a dispute with the credit bureau.
- 5) **Consider placing a credit freeze on your three credit reports.** New credit card account fraud was one of the top identity thefts in 2018. A credit freeze will help put a halt to new card fraud! More information on placing a credit freeze may be found [here in the FTC's article](#)*, "Credit Freeze FAQs", or at <https://www.consumer.ftc.gov/articles/0497-credit-freeze-faqs>.

*The above-referenced FTC articles and other related information may be found on the Department's website, finance.idaho.gov: visit *Fraud Prevention Tips* by clicking on the Financial Literacy link under the Consumer menu.