

## Phishing Alert: Take Steps to Protect Yourself from Online Fraud

"We suspect an unauthorized transaction on your account. To ensure that your account is not compromised, please click the link below and confirm your identity."

"During our regular verification of accounts, we could not verify your account information. Please click here to update and verify your information."

If you receive an e-mail message similar to these, don't bite. They are examples of a scam called "phishing," and the perpetrators of this crime want one thing: your personal information. That may include your Social Security number, your account or credit card numbers, your password or login information. Giving this information can result in identity theft, which can wreak havoc with your credit report and your ability to get credit and loans in the future.

ACHIEVE wants you to be informed. Know how to protect yourself from this devastating financial crime:

- Never respond to or click on e-mail requests for personal information, particularly if you are asked to verify your account information. Phishers copy logos from financial institution web sites and use look-alike headers to trick victims into handing over personal information.
- Be suspicious of any e-mail that's not personalized with your name; valid messages from your financial institution are personalized.
- Be suspicious of urgent e-mail requests claiming to be from any financial institution. Phishers typically include upsetting or exciting--but false--statements to get you to react quickly.
- Never click on links within an e-mail message to get to a web page. Instead, call the company on the phone, or log onto the web site directly by typing the company's web address in your browser.
- If you access your accounts online, regularly log into those accounts. Don't ignore your accounts for as long as a month before you check them.
- Regularly check your credit union, bank and credit card statements to make sure all transactions are legitimate. If anything looks suspicious, contact us or the affected issuer immediately.
- Use antivirus software and a firewall, and keep them up to date. Download updated security patches. For example, if you use Microsoft Internet Explorer, go to [microsoft.com/security/](http://microsoft.com/security/) to download a special patch relating to certain phishing schemes.

If you think you've been a victim of a phishing attack, notify your financial institution immediately. File a complaint at [www.ftccomplaintassistant.gov](http://www.ftccomplaintassistant.gov), and then visit the FTC's identity theft web site at [ftc.gov/bcp/edu/microsites/idtheft](http://ftc.gov/bcp/edu/microsites/idtheft). Victims of phishing can also become victims of identity theft, so take steps to minimize your risk. Check your credit reports regularly to see if a thief has opened fraudulent accounts in your name. Visit [www.annualcreditreport.com](http://www.annualcreditreport.com) for details on ordering a free annual credit report from each of the three major credit-reporting agencies: Equifax, Experian, and TransUnion.

If you have any questions — about phishing, or about any suspicious financial e-mail you receive — please call your financial institution.

## Soaring Car Payments and 0% Financing: Know the Risks

You've seen the ads touting 0% financing offers at the car dealership. They sound like a good deal, but are they?

Experts warn that when consumers get good financing--and many believe 0% is the best deal available--they don't negotiate on price. As a result, car payments can be much higher than the budget can bear. Some 17% of consumers shell out between \$500 and \$700 a month for new cars, not counting insurance, gas, and maintenance costs. Another 43% pay \$300 to \$500 a month for their vehicles, and just 32% pay less than \$300 a month.

According to the National Automobile Dealers Association, the average new automobile retailed for more than \$28,450

in 2006. Combine soaring car prices with lower down payments and dealership incentives to get consumers into the showroom, and car buyers could be walking into a trap.

According to a recent Cambridge Consumer Debt Index, 56% of Americans say their monthly car payments are putting a squeeze on their budgets, preventing them from making other big-ticket purchases.

Don't let dealership incentives lure you into a trap that leaves you cash-strapped.

# Avoid the 10-Year Credit Stain

When you file for bankruptcy, you risk losing possessions, friends who got stuck paying back loans they co-signed for you, and even your ability to get a job. The fallout from a bankruptcy may stay on your credit report up to 10 years.

Just because people have jobs doesn't mean they can't get themselves into a tight financial corner. While some consumers undergoing credit counseling have lost jobs, others have experienced an income drop due to decreases in overtime or sales commissions, cuts in pay, and ending alimony payments. Other leading causes are medical debts, gambling debts, aggressive lawyers soliciting bankruptcy business, and debt burdens due to credit cards and low mortgage down payments.

Averting financial calamity is a longstanding mission of the National Foundation for Credit Counseling (NFCC) in Silver Spring, Md. NFCC has nonprofit Consumer Credit Counseling Service (CCCS) affiliates around the country ready to help anyone get back on track from financial failure.

The CCCS provides free or low-cost confidential consultations with professional budget counselors trained and certified by the NFCC. The service can arrange debt repayment plans between consumers and creditors, and sometimes can negotiate lower fees or reduced penalties on delinquent bills.

An advisor at your financial institution can help you get in touch with the nearest CCCS office. You can also call 800-388-2227 or visit the NFCC web site at [www.nfcc.org](http://www.nfcc.org). [Para ayuda en Espanol llama al 800-682-9832.]

When you set up an appointment, you'll receive a worksheet requesting details of your income, expenses and debt. A counselor will review the completed worksheet with you and your spouse to help you plan a course of action.

If financial worries are causing sleepless nights, or you just need to get finances back on track, contact ACHIEVE. We'll do our best to get you the help you need.



## ACHIEVE Annual Meeting

ACHIEVE will hold its Annual Meeting on Friday, December 10, 2010, at 11:30 a.m. The Annual Meeting is an opportunity to meet with the elected members who serve voluntarily to represent you. The officials will present reports, and the operation of ACHIEVE will be reviewed. Nominations for maturing terms on the Board of Directors have been submitted by Nominating Committee members: Susan P. Leake, President/CEO, La Capitol Federal Credit Union; Phyllis Coleman Mouton, Vice Chancellor of Economic Development, Baton Rouge Community College; and Dana Vicknair, Assistant Director, Teachers' Retirement System of Louisiana. This committee serves a valuable function in selecting members who can fulfill the fiduciary duties of an ACHIEVE official with knowledge and responsibility. The following members have been nominated for the Board:

### **Jeanne Johnston** (three year term)

Senior Analyst for the Louisiana Senate.

### **Dr. Jim Gardner** (three year term)

Central Community School System, Board Member; retired from the Department of Education.

*Nomination papers must be received at ACHIEVE's main office in Baton Rouge no later than 5:00 p.m. (CST), Friday, November 5, 2010. There will be no nominations from the floor at the Annual Meeting. Contact ACHIEVE's main office for details on the official procedure for submitting nominations.*

## Basic Steps to Financial Fitness

Your finances and the decisions you make about them change over time and are different from those of your neighbor, your boss, or your parents. Still, some broad guidelines may help you get a handle on your financial plans.

\* For mortgages, lenders expect your payments to amount to no more than 28% of your monthly gross income (income before taxes, Social Security, and other deductions). Another method says that your PITI--the phrase for principal, interest, property taxes and insurance--plus your total long-term debt (say, for car payments, college loans, installment payments) should not exceed 36% of your gross income.

\* How much should you be saving? The conventional wisdom is to accumulate three to six months' take-home pay (income after taxes, Social Security, and other deductions) in a liquid savings vehicle. That can take time to build up, and you may need to raid your account even while you're adding to it. Still, if you consistently put aside 5% of your take-home pay, using payroll deduction, you'll reach your goal.

\* For long-term retirement savings, at minimum put a percentage into your 401(k) that equals what your employer will match. Anything less and you're actually giving up free money. Ideally, contribute the maximum your employer allows, typically 15%, into your 401(k). Can't swing that much while you're saving for your child's future education expenses? Keep this in mind: You can borrow to meet higher education expenses, but you can't borrow for retirement expenses.

Talk to the professionals at your credit union to learn about all the services available to help you meet your goals.

## Contact Information

**Ike DeLee, Executive Director**  
700 Main Street, Suite 117  
Baton Rouge, LA 70802

**Phone**  
225.342.5365  
*8am-5pm, CST, M-F*  
**Email**  
[achieve@lapfa.org](mailto:achieve@lapfa.org)  
**Website**  
[www.lapfa.org](http://www.lapfa.org)

## 2010 - 11 Officials

Dr. Nick Bruno, *President*  
Jeanne Johnston, *Vice President*  
Michael Hooper, *Secretary/Treasurer*  
Dr. Jim Gardner, *Treasurer*  
Charles Simmons, *Secretary*