

Healthy Money Habits

NEWSLETTER

DECEMBER, 2022



Happy Identity Theft and Protection Awareness Month.

This time of year being prime time for spending at malls and online, unfortunately it is also prime time for holiday theft.

According to America Saves, a campaign managed by Consumer Federation of America, there are several things you can do to guard yourself (2):

- Don't keep financial information on your phone and make sure your phone is password protected.
- Check bank accounts frequently and report suspicious activity immediately.
- Make sure the website you're shopping on is familiar and is secure.
- Lighten up your load of reward membership cards on your key ring or in your wallet by converting to an app on your phone, if available.
- Keep only what's truly necessary in your wallet, don't carry every card you have.
- Notify your credit card company if you plan to travel or shop outside your area.
- Don't give out your personal information over the phone to someone you don't know and be aware of scams going around.

Being aware of the risks and planning your holiday shopping ahead are good ways to minimize your risk for identity and holiday theft.

Here are 6 tips to protect your identity and avoid holiday scams this holiday season (1):

1) Practice caution shopping online

- Beware online marketplaces
- Use traceable payment methods
- Look out for "too good to be true" deals

2) Safeguard your passwords

- Use a unique password for all your accounts.
- Turn on multifactor authentication.

3) Check for skimming devices

- If you're shopping in stores, check for card-skimming devices that may be attached to an ATM or card reader.

4) Don't shop on public wi-fi

- It can be tempting to cross a few items off your list while you're out and about, but public Wi-Fi networks might not be secure

5) Ignore get-rich-from-home job ads

- You may see ads about ways to "make \$1,500 a week working from home." Seems fairly easy, and the extra money could certainly help during the holidays —except, you may be inadvertently participating in a criminal enterprise.

6) Verify requests for donations

- Scammers may take advantage of people's generous nature during the holidays. If you're unsure about a charitable organization, you can also look it up on sites like [Charity Navigator](#) and [Charity Watch](#).

1) <https://www.experian.com/consumer-products/identity-theft-and-credit-protection.html>

2) 'Tis the Season for Saving! America Saves Blog. America Saves. November 20, 2017. Retrieved from: <https://americasaves.org/blog/1537-tis-the-season-for-saving>

DATES TO REMEMBER

December is National Identity Theft & Protection Month

December 1st: World AIDS Day

December 1st-7th: National handwashing Awareness week

December 24th: Christmas Eve

December 25th: Christmas

December 26th: Kwanzaa

December 31st: New Years Eve



Dear Financial Coach...

Q: What is a 529 Account? Who can open a 529 account? What is the benefit of a 529 account? What happens if the person under the account decides not to go to school past High School?

Dear Reader:

A 529 account is meant to be used for educational expenses after high school (trade school/college and its books & housing fees etc.). Anyone can open an account!(2) The account can be for your kids, niece/nephew, yourself etc. The benefit is that the money you place into the account is not taxed and it accumulates interest (becomes more money slowly over time).(2) If you or the person listed on the account decide not to go to school after High School, you can change the name of the person receiving the money.(2) If you do not have anyone else who can use the money for school, you can take out the money for yourself but you will be taxed 10% plus other taxes.(2)

(2) Castro, Evelyn and Pinos, Gina. "Evento Virtual-Ahorrando para la Educación Superior con un Plan de 529." NVIGATE, Nevada State Treasurer's Office 4 de diciembre de 2020

What is the Healthy Money Habits Program all about?

Healthy Money Habits is a program available to Northern Nevada HOPES patients, free of charge.

We are here to help you reach financial wellness by providing financial education, financial coaching, and additional services that help you set and achieve financial goals.

We are not financial advisors or counselors, but we are dedicated to improving your financial health, empowering our community, improving financial literacy, and decreasing stress due to financial issues.

Remember that financial health is part of your overall health! To find out more, contact the Financial Coach.



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