

Debt Management & Digital Security

Presented by: Jen Silvestrov, CFE, MBA, MFF



Debt Management

Congratulations you are graduating from TCNJ!

...now what??

- Buying/Renting a new place or going back to your parents?
- Deferral of college loan payments ends in six months?!?!?!?
- Groceries cost how much?
- Buy/Lease a car? How much is car insurance in NJ?
- Clothing/Beauty Necessities
- Social/Entertainment Costs



Debt Management



Budgeting

- How much will I be making net taxes, health insurance, retirement planning?
- How much debt do I have?
 - Revolving (i.e. credit cards)
 - Installment (school/car loans)
- What is the cost of living?
- How much is left over for social activities?

Credit

- Be mindful about the amount of credit cards you open – you have to pay it back!
 - Look for low interest cards and watch out for teaser rates!
- Make your payments on time! Your future credit worthiness relies on this.
- Monitor your credit! Take advantage of your free annual report.



Debt Management & Your Financial Security

- What services does your financial institution provide to help you monitor your spending/transaction activity?
 - Online banking
 - Mobile apps/updates
 - Chip Card Technology
- How are you and your bank protecting your identity?
 - Actively monitoring account activity.
 - Credit monitoring
 - Shredding financial records
 - Be mindful when/where you use your Debit Card
- Know where and how your information is being used!

Digital Security

How many ways can a fraudster access your information?

Technology is great but it also give a new way for fraudsters to steal your identity and your money.

How many of the following are you prepared for?

- Computer Hackers
- Online Security
- Skimming
- Counterfeiting/Pay by Phone
- Identity Theft



Digital Security

Computer Hackers



- Only use secure websites (https)
- Research and use some sort of virus protection.
- Use pop up blockers.
- Clear your cookies often and looking for tracking viruses.
- Don't use the same password for everything. Keep fraudsters guessing by changing it often.

Online Security



- Don't let websites save your credit card information.
- Use one credit card just for all of your online transactions.
- Research job offers before you apply! Don't be a victim of identity theft.
- Don't be a victim of email phishing scams....Nigerian princes don't need your money!

Digital Security - Skimming

Work hard to make & keep your money!

Magnetic Stripe cards information can be compromised in your pocket!

ATM/Debit Card information taken and counterfeit cards created and used.



Stolen identity – passport and driver's license information can be skimmed

Cell phone and lap top data lost in seconds!

How do you prevent this from happening?

- Use EMV/Chip Card technology
- Buy and utilize wallets, briefcases, purses with RFID blocking technology
- Do not keep sensitive information on your cell phone.

Digital Security

Identity Theft



- Make sure your digital footprint is limited.
- Check your credit report three times a year for accuracy.
- Do not keep your Social Security Card in your wallet.
- Be careful what digital applications you use and know the security features/requirements.
 - Many apps require your approval for them to access your personal information, contacts, locations, etc.
- If an offer is too good to be true it is! That Nigerian Prince is NOT going to pay off your school loan!
- Social engineering fraud – Linked In is one of the most used social sites by fraudsters. Be mindful what you are posting about yourself – fraudsters are always watching!