



Washington State Department of Financial Institutions

P.O. Box 41200 Olympia, WA 98504-1200

1.877.RING.DFI (1.877.746.4334) • www.dfi.wa.gov/

Leading the way in consumer protection and financial services regulation.

The Washington State Department of Financial Institutions (DFI) protects consumers like you and me by providing regulation of financial services and sharing fraud prevention, financial-empowerment and wellbeing information, so that people living in Washington can make informed financial decisions. This document provides links to resources from DFI and to partner resources. Often, they are short links lead to longer ones. Visit our website to learn more about what our agency does, to file a complaint, as well as to find the digital version of this document (<https://www.dfi.wa.gov/handout>), which we review periodically to ensure the information is current.

Protect yourself from becoming a victim of identity theft

- **Request a presentation from us on this topic** - dfi.wa.gov/financial-education/presentation-request
- **Check your credit report** frequently (do so, for free, once a year from each of the 3 major bureaus). www.annualcreditreport.com
- **Check bill, bank, and credit card statements** frequently.
- **Opt out of pre-screened offers, telemarketing calls, and unsolicited commercial mail:** consumer.ftc.gov/unwanted-calls-emails-texts | consumer.ftc.gov/articles/how-stop-junk-mail
- **Learn more about the types of scams you need to watch for** at www.dfi.wa.gov/news/alerts

What to do if you become a victim of identity theft

- **Contact your financial institution.**
- **Close the account.**
- **Place a fraud alert** on your credit reports.
 - Equifax: 1-800-525-6285; automated line at 1-888-836-6351
 - Experian: 1-888-EXPERIAN
 - TransUnion: 1-800-680-7289
- **File a police report.**
- Consider **requesting a security freeze** - www.atg.wa.gov/security-freeze-procedures
 - **Anyone can request a free security freeze.** Learn more at www.consumerfinance.gov by searching for “What does it mean to put a security freeze on my credit report?”
- File a complaint with the Washington AG’s Office. www.atg.wa.gov/file-complaint
- File a complaint with the Internet Crime Complaint Center www.ic3.gov

What if a student becomes a victim of identity theft

https://www.bulkorder.ftc.gov/system/files/publications/825a_child_idt_what_to_know_wtd.pdf

- Report and close fraudulent accounts
- Contact the credit bureaus
- Freeze the youth’s credit report
- Report it to the Federal Trade Commission at IdentityTheft.gov

Additional resources

- **Federal Trade Commission** www.ftc.gov/idtheft/ | consumer.ftc.gov/
- **Report Scams and Fraud** www.usa.gov/stop-scams-frauds
- **Stay safe on public Wi-Fi** consumer.ftc.gov/articles/how-safely-use-public-wi-fi-networks





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Protect your credit score

FICO® Scores are calculated based on your rating in five general categories:

Payment History- 35%

Amounts Owed-30%

Length of Credit History- 15%

New Credit-10%

Types of Credit Used- 10%

- **You are entitled to one free credit report a year from each of the three major credit bureaus.** You may request your credit report online, over the phone, or through the mail. For more information, visit www.annualcreditreport.com the official federal web site that offers free credit reports from each of the three major credit bureaus
- **You can purchase your credit score** when retrieving your free credit report or by contacting one of the nationwide consumer credit reporting companies.
 - **Equifax** - www.equifax.com
 - **Experian** - www.experian.com
 - **TransUnion** - www.transunion.com
- **VantageScore** is a separate scoring system created by the three credit bureaus. While there are similarities to FICO, there are differences. Learn more: www.vantagescore.com
- To learn the difference between FICO and VantageScore, visit this Forbes Advisor article: www.forbes.com/advisor/credit-score/fico-vs-vantagescore-credit-scores-whats-the-difference/
- **Resources about credit from the credit reporting companies:**
Equifax: Call 1-888-202-4025 or visit www.equifax.com/personal/education/credit/score/.
Experian: Call 1-888-414-1120 or visit www.experian.com/blogs/ask-experian/credit-education/score-basics/my-credit-score/.
TransUnion: Call 866-922-2100 or visit www.transunion.com/credit-score
- **Find non-profit credit counselor near you at the National Foundation for Credit Counseling** - www.nfcc.org/
- **Federal Trade Commission and Federal Reserve Bank - Information about Credit**
www.ftc.gov/credit and www.federalreserve.gov/creditreports/pdf/credit_reports_scores_2.pdf
- **Request a presentation from us on credit** - dfi.wa.gov/financial-education/presentation-request





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Investing checklist - Where to turn for help with investments

Verify License/Whether Complaints Have Been Filed/Action Taken

- DFI Online Licensee Database for WA Sellers dfi.wa.gov/securities/verify-license
- FINRA Broker Check www.finra.org/brokercheck
- SEC Investment Adviser www.adviserinfo.sec.gov
- Electronic Data Gathering, Analysis, and Retrieval system www.sec.gov/edgar | Using EDGAR to Research Investments www.sec.gov/oiea/Article/edgarguide.html
- To verify a CPAs license acb.wa.gov/ or whether there have been complaints/actions taken against them acb.wa.gov/consumer-protection/disciplinary-actions | and overall statistics acb.wa.gov/consumer-protection/investigation-statistics

The key to finding the right investment services provider is asking the right questions - both of you and of prospective providers. Below are some questions from the Coalition on Investor Education that should help you identify the right provider for you.

Questions to ask yourself before you invest

- Do I need help developing strategies to reach my financial goals, or do I simply want suggestions on appropriate investment products to implement my goals?
- Do I want assistance with a few targeted areas, or do I need a comprehensive plan for my finances?
- Do I already have a portfolio of investments I would like help managing?
- How involved do I want to be in decisions about my specific investments?
- Do I prefer paying for investment services through a fee, commissions, a percentage of assets in my account, or a combination of these?
- Do I prefer working with someone who is primarily considered a salesperson, an adviser, or a combination of the two?
- How important is it to me that my provider has a legal obligation to act in my best interests and disclose potential conflicts of interest?

Questions to Ask Your Investment Services Provider

- What services do you offer?
- What qualifications do you have to offer those services? How do you charge for those services?
- Do you receive compensation from other sources if you recommend that I buy a particular stock, mutual fund, or bond?
- Would my account be an advisory account or a brokerage account?
- Are you required by law to act in my best interests always?
- Will you put that commitment in writing?
- What potential conflicts of interest do you have when recommending investment products to me, and will you disclose those conflicts?
- Will you provide me with a written record of any disciplinary history for you and your firm?
- Will you give me your Form ADV (the registration form that must be filed by investment advisers) and/or your Form U4 (the registration form used by persons who work with brokers)?

Request a presentation on the basics of investing - dfi.wa.gov/financial-education/presentation-request





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Investing checklist - Have you accessed these investor education resources available FREE of charge?

- Washington Department of Financial Institutions
 - dfi.wa.gov/consumers/education/investments.htm
 - dfi.wa.gov/consumers/topscams.htm
 - dfi.wa.gov/financial-education/information/warning-signs-investment-fraud (signs of fraud)
- Securities and Exchange Commission
 - www.investor.gov
- SEC's Public Alert: Unregistered Soliciting Entities (PAUSE) site
 - www.sec.gov/enforce/public-alerts
- Financial Industry Regulatory Authority (FINRA)
 - www.finrafoundation.org/saveandinvest
 - www.finra.org/investors#/
 - Retirement Calculator - tools.finra.org/retirement_calculator/
- North American Securities Administrators Association (NASAA)
 - www.nasaa.org/investor-education/
- Military One Source
 - www.militaryonesource.mil/financial-legal/personal-finance/
- Kiplinger
 - www.kiplinger.com

Where to find an investment adviser/planner

NOTE: Not every adviser is a member of one of these organizations. *DFI does not endorse any of these organizations or their members over any other licensed adviser.* It is important to verify license to do business and whether or not they have had complaints filed or actions taken against them.

- National Association of Professional Financial Advisors www.napfa.org
- Financial Planning Association www.fpanet.org
- Certified Financial Planner Board of Standards, Inc. www.cfp.net/search
- American Institute of CPAs (AICPA) us.aicpa.org/forthepublic/findacpa.html



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Financial education resources at your fingertips

Washington partners offer financial education/resources

- DFI strives to be the hub of FinEd information in WA - www.dfi.wa.gov/financial-education
- www.wajumpstart.org – Washington State’s Jump\$Start Coalition
- www.feppp.org - Financial Education Public Private Partnership (FEPPP) – K-12
- jawashington.org/ - Junior Achievement
- <https://finbegwa.org> Financial Beginnings Washington
- <https://www.yourmoneymattersmentoring.org> Your Money Matters Mentoring
- <https://centsprogram.org> Consumer Education and Training Services

WA Reviewed Curriculum - Core Financial Curriculum

- Council for Economic Education (CEE): Financial Fitness for Life - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/financial-fitness-life
- CEE: Financing Your Future - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/financing-your-future
- FDIC: Money Smart for Young Adults - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/money-smart-young-adults
- JA Worldwide - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/junior-achievement-programs
- Money Savvy Generation: Money Savvy Kids - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/money-savvy-kids-basic-personal-finance-curriculum
- University of Arizona: Family Economics & Financial Education - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/take-charge-today
- Wells Fargo: Hands on Banking // El futuro en tus manos - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/hands-banking

WA Reviewed Curriculum - Supplemental Financial Curriculum

- Corwin: Teaching Money Applications to Make Mathematics Meaningful - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/teaching-money-applications-make-mathematics-meaningful
- Council for Economic Education: Risky Business - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/risky-business
- LifeWise: Money Habitudes for Teens - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/money-habitudes-teens
- Myvesta Foundation - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/money-personality-test
- EverFi online - www.k12.wa.us/student-success/resources-subject-area/financial-education/reviewed-financial-education-curriculum/everfi-high-school
- Next Gen Personal Finance: www.ngpf.org/



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National Resources – K-12

- takechargetoday.arizona.edu/ - U of A Family Economics and Financial Education
- BizKids - www.bizkids.com/ online, videos done by kids for kids
- www.mymoney.gov/for-youth from the U.S. Financial Literacy and Education Commission
- www.practicalmoneyskills.com - From Visa. Curriculum, games, activities, podcasts and more!
- Jump\$tart Coalition clearinghouse - www.jumpstart.org/what-we-do/support-financial-education/clearinghouse/
- Consumer Financial Protection Bureau – <https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education>
- www.mymoney.gov - Web site for national financial literacy and education commission.

National Resources – Adult

- Consumer Financial Protection Bureau (CFPB) - www.consumerfinance.gov/older-americans/ and www.consumerfinance.gov/servicemembers/
- Federal Trade Commission for the Consumer - www.ftc.gov/moneymatters
- Consumer Information from the Federal Government - www.consumer.gov
- FDIC Money Smart for adults - www.fdic.gov/consumers/consumer/moneysmart/adult.html
- 360 Degrees of Financial Literacy - www.360financialliteracy.org/
- Money Management International - www.moneymanagement.org/education/webinars
- FRED – Federal Reserve Education - www.federalreserveeducation.org/

Online/Interactive Resources

Elementary

- www.practicalmoneyskills.com/play - Games that teach about money, counting and coin values
- financeintheclassroom.org/student/activities.shtml - A number of interactive games to choose from
- sesamestreetincommunities.org/topics/financial-education/ - Sesame Street Financial Education activities hub

Middle School

- monetta.com/financial-games/ - Interactive methods often engage more effectively
- www.finrafoundation.org/people-we-help/resources-for-educators - FINRA for youth – Teens
- www.gametheoryacademy.org/ - Free resources to get tweens thinking about what they do with their money and why
- www.themint.org - Fun financial literacy activities for kids, teens, teachers, and parents.

High School

- lei.councilforeconed.org/ - Learning, Earning and Investing program by the Council for Economic Education
- www.khanacademy.org/economics-finance-domain - Short video tutorials on finance concepts



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K-12 Resources for educators and their students

- www.moneyasyoulearn.org/ - Tools for educators from the US Department of Treasury. Activities and lessons designed to align with the common core.
- www.econedlink.org/ - Econ Ed Link is sponsored by the Council for Economic Education. Find curriculum, games, worksheets and more from the Council for Economic Education
- www.atlantafed.org/education/teach/lessons-and-activities - Lessons and activities from the Atlanta Federal Reserve Bank
- Vanguard's online resources for the classroom/classroom economy - myclassroomeconomy.org
- www.federalreserveeducation.org/ - FRED – Federal Reserve Education

Young Adult/College

- www.debtslapped.org - DFI worked with CENTS to develop this program | www.debtslappedgrad.org - for after the student graduates
- Financial Aid for College - studentaid.gov/
- CFPB on paying for college - www.consumerfinance.gov/paying-for-college/

Adults

- IRS YouTube channel spots on variety of topics - www.youtube.com/irsvideos
- Compare financial institutions' interest rates, credit card rates, mortgage rates, etc. - www.depositaccounts.com or www.bankrate.com
- www.finra.org/investors#/ - FINRA is an independent, not-for-profit organization authorized by Congress to protect America's investors by making sure the securities industry operates fairly and honestly. Get investor alerts, check the background of brokers or submit complaints about brokers.
- www.occ.gov/topics/community-affairs/resource-directories/financial-literacy/index-financial-literacy.html - Office of the Comptroller of the Currency resource directory
- Order free publications from the CFPB - pueblo.gpo.gov/CFPBpubs/CFPBpubs.php
- www.consumerfinance.gov/ask-cfpb/ - An interactive database with Q&A about money products and services.

Attend workshops or schedule a community workshop for your group

- Attend workshops, training or events:
 - Find a class near you <https://dfi.wa.gov/financial-education/calendar>
 - Financial Education Public Private Partnership (FEPPP) teacher training - www.k12.wa.us/student-success/resources-subject-area/financial-education/trainings-and-events
 - Office of the State Treasurer (OST) & WorkSource WA Financial Wellness 101 Workshops - www.tre.wa.gov/personal-finance/financial-education/financial-wellness-101-workshops/
- Request a presentation:
 - from us at DFI - dfi.wa.gov/financial-education/presentation-request
 - from FEPPP - www.surveygizmo.com/s3/4546454/FEPPP-Request-for-a-Presenter
 - from OST - www.tre.wa.gov/financial-education-presentation-request
- Consumer Counseling - www.nfcc.org/



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Plan your spending - keep more \$ in your wallet

Budget

To increase savings without increasing income – you need to take charge of your spending. First of all – and we can't stress this enough: **Write It Down!** Make it "real" by putting it in writing, whether that's in a notebook, in financial software or in your own spreadsheet. Once you have it in writing – REVIEW it as a family. You'd be surprised what other members of the family will be willing to sacrifice if it means there's a payoff in the end (summer vacation, college tuition, a car, etc.) Start by calculating the bare minimum you need each month to survive – this means true NEEDS (consider that cable and internet access may not always be needs):

- Rent/Mortgage
- Food
- Utilities (electricity, water, sewer, telephone)
- Outstanding debts/bills (credit, student loans, vehicle)
- Insurance (vehicle and health)
- Misc. necessary expenses (prescriptions)

Get Debt-Free

Those credit cards come at a price. Do a separate spread sheet for these so you can see what it's costing you — and get a better idea of how best to pay them off.

- Pay off the card on which you pay the most interest. Read that again. A lot of folks say pay the card with the highest interest rate – but if you have a larger balance on a card with a lower interest rate, you may still be paying more in interest on that card than on the card you have the higher interest rate on.
- Don't close cards out right away – this can actually HURT your credit score.
- Don't stop using cards altogether – this, too, can HURT your credit score.
- Use them occasionally, but pay them off regularly.

Work Toward Your Goal(s)

Look at total household income versus total payments. Where can you make cuts to save money? Then, consider your options for that "extra" income. Make it work to meet your future goals. Are you saving for a summer vacation? Home remodel? New appliances? College? Retirement?

Resources to get started

- Saving Money on Groceries - financialplan.about.com/od/savingmoney/a/GroceryTips.htm
- Save Money on Your Utilities - www.utc.wa.gov/consumers/energy/lower-my-energy-bill
- Save Money at The Gas Pump - www.energy.gov/energysaver/saving-money-gas
- Save Money on Entertainment - www.kiplinger.com/article/saving/T050-C000-S001-save-money-on-entertainment.html
- Save Money on Phone, Internet, TV - www.kiplinger.com/features/archives/2008/02/save_on_phone.html
- More Resources and Tips - americasaves.org/for-savers/make-a-plan-how-to-save-money/54-ways-to-save-money
- Kiplinger Budget Worksheet - www.kiplinger.com/tools/budget
- Budget Your Resources - www.360financialliteracy.org/Topics/Budgeting-Spending/Budgeting-and-Saving/Establishing-a-budget

Request a presentation about planning your spending - dfi.wa.gov/financial-education/presentation-request



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