



## Message From The Treasurer

Welcome to the December 2005 edition of the *Money Clips* e-newsletter! In this issue you will find tips on avoiding identity theft, an update on the NC Saves Campaign and information on youth financial education programs.

As we hit the malls as part of the traditional holiday shopping season, there can be no better time to exercise the principles of financial literacy and good money management. If you are considering the purchase of a gift card, I strongly urge you to be sure and read the terms before purchasing. Some of these cards carry penalties and swift expiration dates which can limit their use. And as always, please

involve your children in the budgeting process. We cannot afford to pass up this opportunity to educate our youth about money management.

- Set reasonable spending limits based on your own family budget
- Resist the use of high-interest credit cards for gift buying
- Involve your children in shopping trips; help them develop a holiday gift budget

We had a very successful statewide conference in September! The Conference on Financial Literacy and Asset Building gathered 350 representatives of organizations from around



the state in Chapel Hill for a day and a half of networking and information sharing. See page 2 for an update on the NC Saves launch.

Have a safe and happy holiday season!

Richard H. Moore

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**Check out [www.nccash.com](http://www.nccash.com) to see if State Treasurer Richard H. Moore is holding some of your money!**

## FINANCIAL PLANNERS OFFER TIPS FOR AVOIDING IDENTITY THEFT

With identity theft on the rise, many planners are beginning to advise their clients about ways to avoid this potentially disastrous financial problem. Here are nine tips offered by members of the Financial Planning Association.

**1. Be alert.** The first line of defense is to simply become more aware of and aggressive in personally protecting yourself against identity theft. A 2003 Federal Trade Commission report said 26 percent of all identity theft victims discovered the mis-

use within a week to a month after it began, but 12 percent took over six months to discover the problem.

The longer it took victims to discover the fraud,

*Continued on pg. 2*

## FINANCIAL PLANNERS OFFER TIPS FOR AVOIDING IDENTITY THEFT

*Continued from pg. 1*

the larger the loss to them and the companies with whom they did business.

**2. Guard your personal identity information.** Protect your Social Security number, credit card and bank account numbers, PINs, passwords, and driver's license number.

**3. Shred documents.** Cross shred all outdated financial documents.

**4. Watch your mail.** Get a locked mailbox, and mail outgoing bill payments and other financial-related documents from a post office or drop-off box, not your residence.

**5. Automate.** You also can cut down the potential for stolen mail by automating as much as possible, from direct deposit of checks to automatic bill paying.

**6. Protect your computer.** Install a firewall to prevent access to your computer and install an anti-spyware program.

**7. Avoid scams.** An amazing amount of financial information is stolen through scams, such as e-mails or phone calls from crooks asking you to "update" your bank or investment account information. Scam artists send e-mails or set up Web sites masquerading as legitimate financial institutions and Internet sites, and some scam artists even claim to be in the identity theft business.

**8. Monitor financial accounts.** Start by paying attention to those monthly bank and credit card statements for signs of unauthorized use.

**9. Check credit reports.** A good place to check for identity theft is your credit

report. Get reports from the three main credit bureaus—Equifax (800/685-1111), Experian (888/397-3742), and TransUnion (800/888-4213)—and check for unauthorized activity such as opening of new accounts you didn't establish.

Many planners recommend checking your credit reports more often than once a year. Everyone can now get a free annual report from all three credit bureaus. For a fee, you can sign up for credit monitoring services.

If you suspect you've become a victim, immediately notify the three credit bureaus and your creditors, as well as the police. You can request a "fraud" alert at the credit bureaus to stop any requests for new credit.

*This column is produced by the Charlotte Chapter of the Financial Planning Association™.*

## NC Saves Update

The statewide launch of the North Carolina Saves Campaign took place on September 27, 2005 as part of the Statewide Conference on Financial Literacy and Asset Building in Chapel Hill.

Treasurer Moore officially launched the campaign to the packed room of over 350 conference participants by talking about the importance of making sure that all our citizens are making smarter decisions about their own personal finances in order to strengthen the overall economy of our state. Also speaking at the launch were Nancy Register, Director of the America Saves Campaign, and Verna Graff-Gessaman, Senior Manager for Community and Government Relations at RBC Centura, who both expressed their support for the Campaign; and Barbara Johnson, an

NC Saver from Winston-Salem who told her inspirational savings story. Northwestern Regional Coordinator Danny Haire was also recognized for his outstanding efforts during the planning phase of the Campaign.

The NC Saves Campaign has already enrolled over 1,000 Savers and has big plans for the coming year. If you would like to know more about the NC Saves Campaign and how you can get involved or enroll as a Saver, please visit our website at [www.nctreasurer.com](http://www.nctreasurer.com) and click on "North Carolina Saves" under Hot Topics.



*Treasurer Moore speaking at the launch of the North Carolina Saves Campaign.*



## 2006 Economic Forecast Forum

The first business day of 2006 will find a thousand or more business leaders from all across the state at the Sheraton Imperial, Research Triangle Park, for the **2006 Economic Forecast Forum** sponsored by the North Carolina Bankers Association and the North Carolina Citizens for Business and Industry. This is the first outlook for North Carolina's business in the new year. Keynoter Ken Thompson, Chairman and CEO of Wachovia, will be joined by U.S. Senator Richard Burr, State Treasurer Richard Moore and NCBA Economist Dr. Harry Davis. Just prior to the noon luncheon, a special meeting will take place at the same hotel as the NCBA releases the most comprehensive study to date of the Hispanic community in North Carolina.

**More information on pg. 4**

# Financial Literacy for Youth

## BizWorld - NYSE Bell Ringing!



In celebration of the BizWorld Foundation's expansion, fourth-grader DaShae Whitney rang the closing bell of the New York Stock Exchange on December 1, 2005. The BizWorld Foundation, a national not-for-profit organization dedicated to teaching entrepreneurship and business skills to children, invited Whitney, a BizWorld student from Raleigh, NC, to lead the event, which also included the BizWorld Foundation National Board of Directors, North Carolina State Treasurer Richard Moore, and the Merrill Lynch Foundation.

## SunTrust Youth Bank

On October 26, 2005, Treasurer Moore participated in a ribbon cutting ceremony and school-wide assembly at Ligon GT Magnet Middle School in Raleigh to kick off the first "Youth Bank" of its kind in the Triangle. SunTrust's Youth Bank allows students the opportunity to open a savings account with SunTrust Bank and enroll as NC Savers, familiarize themselves with basic business and banking skills and learn the importance of saving. The bank is staffed entirely by Ligon students who are assisted by Ligon and SunTrust personnel.



## Financial Education Legislation

The final state budget bill enacted by the Legislature in August included a special provision requiring that all high school students in North Carolina receive instruction in personal financial literacy. Treasurer Moore was a strong supporter of this legislation, having testified on its behalf at an earlier Senate hearing. He has been a staunch supporter of financial literacy because he knows that the public purse is only as strong as the private purse that stands behind it. Our education system focuses on preparing students with the skills necessary to secure a well-paying job, but we do not have enough focus on the skills citizens need once the paychecks start arriving. The new legislation charges the State Board of Education with implementing new standards for financial literacy within the next two years. As a member of the State Board of Education, Treasurer Moore is serving as chairman of the ad hoc committee that is responsible for the curriculum change.

## Money Smart...From the Start

Continuing his commitment to promote youth financial literacy, Treasurer Moore once again hosted the *Money Smart...From the Start* essay contest this fall. Three student winners and one teacher winner were chosen from across the state. The winners came together here in Raleigh for an awards ceremony on November 29, 2005.

The Money Smart contest is open to all high school students and teachers across the state, and is designed to promote the importance of financial literacy and the use of the High School Financial Planning Program, a classroom-based financial literacy program created by the National Endowment for Financial Education. The program is administered through the state's credit unions and this essay contest was cosponsored by the North Carolina Credit Union League, the State Employee's Credit Union and the Carolinas Credit Union Foundation. To get more information about the High School Financial Planning Program, visit this website, <http://www.nefe.org/hsfpportal/index.html>.



*Leigh Brady, NC SECU; John Radebaugh and Ed Agnoli, NC Credit Union League; 3rd place winner Isley Lewallen; Treasurer Moore*

### **The Fall 2005 winners are:**

**1<sup>st</sup> Place:** Aldair Rodriguez, East Davidson High School in Thomasville

**2<sup>nd</sup> Place:** Duane Travis Stepp, Jr., Carolina Day School in Asheville

**3<sup>rd</sup> Place:** Isley Lewallen, South Central High School in Winterville

**Teacher:** Lynn Bare-Hester, Southern Alamance High School in Graham

Spread the word!

Do you have a friend who would like to know about our events?

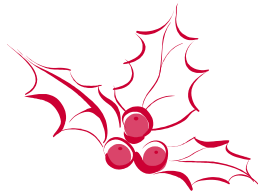
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Or call us at 919.508.5164

Please tell us your friend's name, address, phone number and e-mail address.

VISIT US ONLINE AT  
[WWW.NCTREASURER.COM](http://WWW.NCTREASURER.COM)



# Upcoming Event

Release of the most comprehensive study to date on the impact of the Hispanic Community on North Carolina at 11 a.m. preceding the luncheon

## 2006 Economic Forecast Forum

The First Outlook for North Carolina's Business in the New Year

**January 3, 2006**  
**Sheraton Imperial RTP**  
**12 noon**

Start the year off right and take this opportunity to invite your best clients/customers to an informative luncheon event. This is the premier economic update in North Carolina combining the resources and membership base of the NCBA and NCCBI.

Contact Amy McConkey at [amy@ncbankers.org](mailto:amy@ncbankers.org) or call (800) 662-7044 for more information.

**Featured Speakers**

 Richard Burr U.S. Senator	 Ken Thompson Chairman & CEO Wachovia Corp. named 2005 Banker of the Year by American Banker magazine	 Richard Moore North Carolina State Treasurer	 Harry M. Davis NCBA Economist
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For sponsorships, contact Rosemary Wyche at [rwyche@nccbi.org](mailto:rwyche@nccbi.org) or (919) 836-1413.

*We're about the Business of North Carolina*

**NCBA** NORTH CAROLINA BANKERS ASSOCIATION  
**NCCBI** NORTH CAROLINA CREDIT BANKERS INSTITUTE

## RESOURCE GUIDE:

### NC JumpStart Coalition

The NC JumpStart Coalition for Personal Financial Literacy is an affiliate of the National JumpStart Coalition and seeks to improve the financial literacy of young people K-College. The JumpStart Clearinghouse is a comprehensive, searchable database of resources available from around the country.

[www.ncjumpstart.org](http://www.ncjumpstart.org)

### NEFE's High School Financial Planning Program

In six units, the *High School Financial Planning Program*® provides teens with a greater understanding of their personal finances in the areas of goal setting, budgeting, and saving. The program uses unique games and interactive exercises to provide hands-on experience for students to test and apply the financial principles and concepts being taught.

[www.nefe.org/hsfpportal/index.html](http://www.nefe.org/hsfpportal/index.html)

### Save for America

Save for America encourages kids to take an interest in building their future. The at-school program combines the only U.S. Department of Education approved school savings curriculum with weekly, in-school online deposits into a real, no-fee savings account.

<http://about.saveforamerica.org>

### BizWorld

BizWorld is a real world simulation in which students play the roles of Presidents and Vice Presidents of budding friendship bracelet companies. Hands-on activities lead students through the steps of starting and running a business, as they learn firsthand the skills they will need to succeed in future job markets. Students apply for jobs, form their companies and secure financing. They then design, manufacture, market and sell their products.

[www.bizworld.org](http://www.bizworld.org)