

FTC Consumer Alert

Federal Trade Commission ■ Bureau of Consumer Protection ■ Office of Consumer & Business Education

How to Be the Class ‘Value-dictorian’

‘Tis the season for exams, commencements, and a renewed focus on the future. But when it comes to dealing in the marketplace, everyone has the potential to be a *value-dictorian*. Before spending your hard-earned money, ask questions, do your homework, and speak up.

The Federal Trade Commission, the nation’s consumer protection agency, suggests that students and grads tap into these 10 tips to make the most of their money:

- 1. Keep your personal information to yourself.** In the past five years, millions of Americans have been victims of identity theft, including many students. Protect your passwords, guard your credit card number, shred sensitive paperwork, and don’t leave your mail where it might tempt a potential identity thief.
- 2. Socialize safely online.** Social networking sites can expose you to people with less than friendly intentions. Consider restricting access to your page. Post only information that you’re comfortable with the whole world knowing, because once it’s posted, you can’t take it back. Don’t post your full name, Social Security number, address, phone number, or bank and credit card account numbers. Be cautious about posting the name of your school, sports team, clubs, and where you work or hang out. Trust your gut and report any suspicions to the site and the police.
- 3. Consider the National Do Not Call Registry.** As hard as it may be for your parents to believe, there may be times when you don’t want to be on the phone — especially when the caller is a stranger trying to sell you something. Visit donotcall.gov and register your phone number with the National Do Not Call Registry.
- 4. Stay away from “guarantees” of scholarships.** Reputable groups don’t charge for information about scholarships. Steer clear of anyone “guaranteeing” you financial aid for college or vocational school — especially if they insist you pay them for the information first.
- 5. Don’t buy bogus weight loss products.** Good health isn’t about a number on a scale. It’s about cultivating a positive attitude, enjoying a variety of foods, and staying fit and active. Take a pass on any product that promises easy or effortless weight loss; instead, focus on healthy habits that will last a lifetime.
- 6. Understand credit.** Credit is more than just a plastic card; it’s your financial future. Before you sign on the dotted line, make sure you “speak credit.” That “permanent record” your teachers always warned you about? It’s called a credit report. Late payments now will come back to haunt you when you try to buy a car, get an apartment, or even land a job. Once you’ve established credit, get a free copy of your credit report at annualcreditreport.com.

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7. **P2P file-sharing can be risky.** Peer-to-peer file-sharing can open the door to unwanted content, spyware, and viruses. If you decide to use file-sharing software, install it carefully. Otherwise, you might give strangers access not just to the files you intended to share, but also to other information on your hard drive, like email and personal documents. Remember that sharing copyrighted music or other entertainment via P2P can land you in legal hot water.
 8. **Travel scams turn spring breaks into spring busts.** Who doesn't dream of spending spring relaxing in the sun or snowboarding on some mountain? Be aware that scam artists target students who are looking for low-cost vacations. Before you show up at the airport with your sunscreen, review the tour package carefully and investigate the operator. Check out ftc.gov/travel for more travel tips.
 9. **Phishing scams reel in personal information.** You've gotten emails claiming to be from your bank or ISP asking you to "verify" your credit card or checking account number. They're from fraudsters phishing for your information. Never give out your personal information in response to an email. When in doubt, check it out by calling the company directly. Visit onguardonline.gov to learn more.
 10. **Some employment services are scams.** Bona fide job placement services can help launch you in the career of your dreams. But bogus companies can scam you out of your money. Before paying any money to someone offering to help you land a job, check out who you're doing business with.

The FTC works for the consumer to prevent fraudulent, deceptive, and unfair business practices in the marketplace and to provide information to help consumers spot, stop, and avoid them. To file a complaint or to get free information on consumer issues, visit ftc.gov or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261. The FTC enters Internet, telemarketing, identity theft, and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

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