

FTC Consumer Alert

Federal Trade Commission ■ Bureau of Consumer Protection ■ Division 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:

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.** When using social networking sites, keep your business your business. Update your privacy settings to restrict access to people you trust. Post only information you’re comfortable with the whole world knowing, because once it’s posted, you can’t take it back. Nobody wants to be known as the TMI type, so don’t post your Social Security number or financial information. And use caution when sharing details about where you work, where you hang out, and what’s going on with you and your friends.
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. Watch out for lookalike sites that make it sound like they’re free, but then hit you up for monthly fees.

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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 summer breaks into summer busts.** Who doesn't dream of spending a vacation 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 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 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. Watch a new video, *How to File a Complaint*, at ftc.gov/video to learn more. The FTC enters consumer complaints into the Consumer Sentinel Network, a secure online database and investigative tool used by hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

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