

Talking to Teenagers about Protecting Themselves

Notes:

Learner Outcomes

Outcome #1: Participants will be able to list at least two examples of personal information they should not share with others.

Outcome #2: Participants will be able to name at least one consequence of sharing personal information.

Outcome #3: Participants will be able to identify at least one way to protect their personal identity.

Target Audience

Parents

Materials

1. Flip chart and markers or a dry-erase board and dry-erase markers
2. Name tags (downloaded for free from the Bank It Web site), one for each participant
3. A pen or pencil for each participant
4. Something to track time
5. Evaluation #3-TA-PT for each participant
6. Bank It Notes #3-TA-PT for each participant
7. Optional: PowerPoint Presentation PDF #3-TA-PT
8. Optional: Handout #3-TA-PT for each participant

Timing

1 hour

Want more background and training tips?

See the free, downloadable Bank It Leader's Guide at www.bankit.com.

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1. Welcome and Overview (5 minutes)

Arrive early. Highly consider using the optional PowerPoint Presentation PDF and the optional Handout. Both will greatly enhance your sessions. If you're using the PowerPoint Presentation PDF, show the "Welcome to Bank It" slide as participants enter the room. Greet each participant individually and learn their names as they arrive. Have them create a name tag with their first name only.

Give participants a copy of the Bank It Notes #3-TA-PT and either a pen or pencil. Have them sit in clusters of about four people. If possible, have them sit at tables. Then welcome the whole group to the session.

Say: Welcome to Bank It. Bank It delivers real-world financial topics and tools for parents and teens that make it easier to understand, talk about, and manage your money. Bank It was developed by Capital One and Search Institute. I'm glad each one of you is here.

Today we will focus on talking to teenagers about protecting themselves, and we plan on meeting three goals. One: By the end of this session, you will be able to list at least two examples of personal information you should not share with others. Two: You will be able to name at least one consequence of sharing personal information. Three: You will be able to identify at least one way to protect your personal identity.

Feel free to use your Bank It Notes to write what you learn as we go along. At the end of the session, we will take time to complete a short evaluation. (If this session is not the first session you're presenting to this group, consider briefly discussing the optional challenge that you may have given participants at the end of your previous session.)

2. Activity: Truth or Scam? (15 minutes)

Say: Let's begin by identifying personal information that you need to protect. Have participants brainstorm examples. Write what they say on a flip chart.

After they finish, make sure these items get mentioned: Social security number. Driver's license. Passport. Credit card numbers. Debit card numbers. Personal

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identification numbers (PINs). Passwords. Other personal information, such as birth certificates and marriage certificates.

Say you're going to do a quick activity about truthful situations and scams. Explain that participants should either cross their arms over their chest if the situation you name is a scam or give two thumbs-up if they think the situation is a truthful one. (Have them practice to make sure they understand the two different signals).

Once participants are ready, say: *You get an e-mail saying that your bank account needs to be updated right now.* (Give participants the chance to signal their answer. It should be crossing their arms for a scam.) If you wish, start a discussion.

Otherwise, make other statements, one at a time, such as these: *Your credit card company calls and says it has seen some suspicious activity on your card. Should you talk to them?* (Answer should be: Yes, but have them verify some of your information before you reveal any information.)

A friend asks you for your social security number. (Answer: Scam.) *A salesperson asks to see your driver's license when you are not paying with a credit card.* (Answer: Scam.) *The doctor's office asks for your social security number when you come in for a checkup.* (Answer: Truthful.)

You're applying for a loan, and the banker wants your social security number, the information from your driver's license, and your address. (Answer: Truthful.)

After you've said a number of statements, debrief the activity. Ask: *What are some of the consequences of sharing your personal information with a scam artist?*

(Write what participants say on a flip chart. Make sure these points get mentioned: You could lose money. Your credit rating could be hurt. You'll spend a lot of time canceling the stolen account and getting a new one if you're a victim of theft.)

3. Present: Talking about Protections (15 minutes)

Say: *Making smart money choices also involves protecting our money and ourselves. As parents, we also need to protect our teenagers.* On a flip chart,

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have participants brainstorm situations that they'd like to protect their teenagers from in terms of money and identity theft. Write their ideas down.

Make sure some of these ideas are mentioned: Helping teenagers find a safe place to keep their money. Helping teenagers find a safe place to keep their valuables, such as cell phones and MP3 players. Helping teenagers find a safe way to store their identity information, such as a driver's license, a social security number, or a PIN for an account.

Then say: *It's also important to protect ourselves and to be good role models for our teenagers.* On a flip chart, write these ways to protect your identity: *Protect your personal information, such as your social security number and driver's license.*

Rip up or shred incoming mail that includes personal information, such as your address. Closely monitor every bank and credit card statement you receive.

If you plan to distribute the optional handout, use it at this time.

If you have time, start a discussion. Ask participants for other ways to protect their identity. Once you finish, say: *The federal government has also created protections for consumers just like us.*

On a flip chart, write "Truth in Lending Act." Say: *This is a law that protects consumers with credit transactions. It was created to make sure consumers get information about key terms, the lending arrangement, and the costs.* On another piece of flip-chart paper, write "Truth in Savings Act."

Say: *This is a law that protects consumers with opening savings accounts. Again, just like the Truth in Lending Act, this law makes sure consumers get information about key terms, information about the savings account, and the costs.*

On another piece of flip-chart paper, write "FDIC." Say: *This stands for the Federal Deposit Insurance Corporation. The FDIC is part of the federal government. It protects money deposited in FDIC-insured institutions.*

For example, if you go to a bank, look for the FDIC symbol. That means the bank is insured by the FDIC, so accounts of up to \$250,000 per depositor are

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protected through December 31, 2013, with some exceptions.¹ Starting in January 2014, accounts will be protected only up to \$100,000.²

What's important to know about these three things is this: The federal government has set up systems to protect you. To protect you with credit. To protect you with savings. To protect your money if you keep it in an FDIC-insured institution.

So let's say you keep your cash at home. If it gets stolen, what happens? (Answer: It's gone.) Let's say you keep your cash in an FDIC-insured bank, and the bank goes bankrupt. What happens to your money? (Answer: You'll get it back up to the insured limits.)

Say: There are two key messages I want you to take with you: 1: You can protect yourself. 2: The government also is protecting you.

4. Discuss (10 minutes)

Say: Take some time to talk to the people near you. Talk to about two or three people. Take turns. I want you to do two things: 1. Say your first name. 2. Talk about an incident you've heard of when someone had his or her identity, credit card, or something else stolen. What happened?

Start with the person who has made a payment through the mail most recently. Then have each person take a turn.

5. Review and Evaluate (10 minutes)

Review what was accomplished during this session. Ask: What are examples of personal information you should not share with others? (Answers: Social security number. Driver's license. Passport. Credit card numbers. Debit card numbers. Personal identification numbers (PINs). Passwords. Other personal information, such as birth certificates and marriage certificates.)

Ask: What are possible consequences of sharing your personal information? (Answers: You could lose money. Your credit rating could be hurt. You'll spend a lot of time canceling the stolen account and getting a new one if you're a victim of theft.)

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Ask: *What are ways to protect our teenagers' belongings and their identity?* (Answers: Help teenagers find a safe place to keep their money. Help teenagers find a safe place to keep their valuables, such as cell phones and MP3 players. Help teenagers find a safe way to store their identity information, such as a driver's license, a social security number, or a PIN for an account.)

Ask: *What are ways to protect your personal identity?* (Answers: Protect your personal information, such as your social security number and driver's license. Rip up or shred incoming mail that includes personal information, such as your address. Closely monitor every bank and credit card statement you receive.)

Ask: *What is the Truth in Lending Act?* (Answer: A federal law that protects consumers in credit transactions.)

Ask: *What is the Truth in Savings Act?* (Answer: A federal law that protects consumers in opening a savings account.)

Ask: *What is the FDIC?* (Answer: The FDIC is part of the federal government. It protects money deposited in FDIC-insured institutions.)

At the end of the review, distribute Evaluation #3-TA-PT to each participant. Give participants time to fill out the evaluation. Collect all the evaluations after participants finish so you can find out the measurable outcomes for the session.

6. Close (5 minutes)

Say: *We need to protect our teenagers and ourselves. Repeat each statement after me. I can protect my identity.* (Wait for participants to repeat.) *I can help my teenagers protect themselves.* (Wait for participants to repeat.) *Together, our family can help protect each other.* (Wait for participants to repeat.)

Challenge participants to talk to family members about this topic, which is listed under the Talk about It section of their Bank It Notes.

End the session and thank everyone for coming.

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Optional Activities

1. **Distribute Handout #3-TA-PT: Protect Your Personal Identity.** Walk through the handout, which gives ten concrete ways to protect your identity.
2. **Show the PowerPoint Presentation PDF #3-TA-PT.** Use the presentation to accompany the one-hour session.
3. **Give Participants a Challenge.** Encourage participants to use the next week to start one conversation with their teenager about how to protect their identity, money, and belongings. (If you wish, follow up during your next session to find out how the challenge went.)

Questions? Looking for more ideas? Visit www.bankit.com for answers and more resources.

For More Information

- *National Standards in K–12 Personal Finance Education* (Washington, D.C., Jump\$tart Coalition for Personal Financial Literacy, 2007), standard 6 in the area of Financial Responsibility and Decision Making.
- *National Standards in K–12 Personal Finance Education* (Washington, D.C., Jump\$tart Coalition for Personal Financial Literacy, 2007), standard 4 in the area of Credit and Debt.
- *National Standards in K–12 Personal Finance Education* (Washington, D.C., Jump\$tart Coalition for Personal Financial Literacy, 2007), standard 6 in the area of Saving and Investing.
- Visit the FDIC Web site (www.fidc.gov) for more information about the Truth in Lending Act, the Truth in Savings Act, FDIC deposit insurance, and specific ways individuals can protect their identity.
- *An Asset Builder’s Guide to Youth and Money* by Jolene Roehlkepartain (Minneapolis: Search Institute, 1999).

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Sources

¹ Federal Deposit Insurance Corporation, "FDIC Insurance Coverage: Extension of Temporary Increase in Standard Maximum Deposit Insurance Amount," Financial Institution Letter, May 22, 2009, <http://www.fdic.gov/news/news/financial/2009/fil09022.html>.

² Ibid.