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News to Use: April 2018

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Following is the latest issue of News to Use, which includes a variety of content for your bank to use in customer or employee newsletters, websites or social media outlets.

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7 Worthwhile Ways to Use Your Tax Refund

*Customize this item with your bank/exec's name in areas indicated**

According to the Internal Revenue Service, more than 70 percent of the nation's taxpayers received a tax refund averaging nearly \$3,000 in 2017 and will get a similar amount this year. As Americans receive their refunds along with additional benefits coming from the Tax Cuts and Jobs Act passed in December, *[BANK NAME]* has highlighted seven tips to help them use the money wisely.

"Tax season is the perfect time to hit the reset button on your finances," said *[BANK EXEC NAME, TITLE]*. "Your refund can help put you on the right path towards reaching your financial goals. Consider using it to pay off debts or creating an emergency fund."

To help consumers make the most out of their money, *[BANK NAME]* has highlighted the following tips:

Save for emergencies. More than 60 percent of Americans are not prepared for unexpected expenses. You can prepare by opening or adding to a savings account that serves as an "emergency fund." Ideally, it should hold about three-to-six months of living expenses in case of sudden financial hardships like losing your job or having to replace your car.

Pay off debt. Pay down existing balances either by chipping away at loans with the highest interest rates or eliminating smaller debt first.

Save for retirement, your child's education or future health expenses. Open or increase contributions to a tax-deferred savings plan like a 401(k) or an IRA. Your bank can help set up an IRA, while a 401(k) is employer-sponsored. Look into opening a tax-advantaged 529 education savings plan to ensure school expenses will be covered when your child reaches college age. Or save for future health expenses with tax-free dollars by investing in a Health Savings Account.

Pay down your mortgage or student loans. Make an extra payment on your mortgage or student loans each year to save money on interest while reducing the term of your loans. Be sure to inform your lender that your extra payments should be applied to principal, not interest.

Invest safely with U.S. savings bonds or municipal bonds. The U.S. Treasury allows for savings bond to be purchased using your tax refund for as little as \$50. Savings bonds earn interest for a maximum of 30 years.

Invest in your current home. Use your refund to invest in home improvements that will pay you back in the long run by increasing the value of your home. This can include small, cost-effective upgrades like energy-efficient appliances that will pay off in both the short and long term – and with tax credits (as long as Congress continues to renew the program). If you have more substantial renovations in mind, your bank can help with a home equity line of credit.

Donate to charity. The benefit is two-fold: Giving to charity will make a difference in your community, and you can also claim the tax deduction, if you itemize.

[BANK NAME] also stressed the importance of lower-income workers filing a tax return—even if their income is too low to trigger any federal tax liability—in order to potentially claim the Earned Income Tax Credit (EITC). Depending on a recipient's income, marital status and number of children, the EITC can result in a refund of up to \$6,318 to help them ensure financial security.

6 Tips for Your Financial Spring Cleaning

Customize this item with your bank/exec's name in areas indicated

As Americans kick off the spring season by cleaning, sorting and tidying up around the house, [BANK NAME] is encouraging consumers to add financial organization to their spring cleaning to-do list. To help, [BANK NAME] has highlighted six tips for organizing your financial house.

"People are motivated to get things done when the weather warms up and the flowers bloom, which makes it an ideal time to look closely at your savings and spending habits," said [BANK EXEC NAME, TITLE]. "Putting in the work now will help you live your best life in the months ahead."

[BANK NAME] recommends these six tips to help consumers organize their finances:

Review your budget. A lot can change in a year. If you've been promoted, had a child, or become a new homeowner or renter, be sure to update your budget. Determine what expenses demand the most money and identify areas where you can realistically cut back. Develop a strategy for spending and saving – and stick to it.

Evaluate and pay down debt. Take a look at how much you owe and what you are paying in interest. Begin paying off existing debt, whether that's by chipping away at loans with the highest interest rates or eliminating smaller debt first.

Set up automatic bill pay. By signing up for automatic bill pay, you'll never have to worry about a missed payment impacting your credit score. You can set it so that money is withdrawn from your checking account on the same day each month.

Sign up for e-statements, paperless billing and text alerts. Converting to paperless billing will help keep your house—physical and financial—more clean and organized, and will help protect you from fraud.

Check your credit report. Every year, you are guaranteed one [free credit report](#) from each of the three credit bureaus. Take advantage of these free reports and check them for any possible errors. Mistakes can drag down your score and prevent you from getting a loan, or cause you to pay a higher than necessary interest rate.

Manage your money on the go. Utilize your bank's mobile app to check your balance, pay your bills, transfer funds, deposit a check and send money to friends from wherever you are.

8 Tips to Help Prevent Crime at ATMs

Customize this item with your bank/exec's name in areas indicated

There are more than 400,000 ATMs in the United States and that number is growing. [BANK NAME] has [number of ATMs] in our community and is dedicated to keeping its customers safe at those locations.

"We believe that even one incident of ATM crime is too many," said [BANK EXEC NAME, TITLE]. "Customer safety is our top priority

when it comes to ATM use.”

The bank works closely with the local police department to prevent criminal activity around local ATMs. *[Insert specific efforts your bank has taken to work with police.]*

In addition, the bank has taken preventative measures to enhance consumer safety including installation of surveillance cameras, increased lighting and withdrawal limits. *[List any other security measures your bank has taken.]*

[BANK NAME] takes a number of precautions to ensure that its customers have a safe environment, but there is no substitute for good, cautious behavior on the part of the customer.

[BANK NAME] recommends that customers follow these eight safety tips when using any ATM:

Keep your PIN number a secret. Never write it down or share it with anyone – not even family members.

Be aware of your surroundings, particularly at night. Make sure the ATM is free of sight obstructions. If you observe suspicious persons or circumstances, do not use the machine.

Bring someone with you when using an ATM at night. If you can't, use an ATM that is located in a public area like a convenience or grocery store.

Have your ATM card ready and in your hand as you approach the ATM.

Use your body to “shield” the ATM keyboard as you enter your PIN.

Always take your receipts or transaction records with you.

Do not count or visually display any money you received from the ATM. Immediately put your money into your pocket or purse and count it later.

If you are using a drive-up ATM, be sure passenger windows are rolled up and all doors are locked. If you leave your car and walk to the ATM, lock your car.

8 Ways to Fight ID Fraud Online

****Customize this item with your bank/exec's name in areas indicated****

Nearly three decades after the internet was introduced, the web continues to transform the lives of many users, revolutionizing the way consumers shop, pay bills, and transfer money online. As these advancements make common tasks hassle-free, consumers are urged to take extra precautions, allowing them to navigate the web safely and avoid online crime.

Banks are constantly innovating to make it easier for customers to manage their money online,” said *[BANK EXEC NAME, TITLE]*. “At the same time, we’re always looking for ways to help customers combat cyber threats.”

[BANK NAME] is offering these tips to help users safeguard their personal information and navigate the web safely:

Keep your computers and mobile devices up to date. Having the latest security software, web browser, and operating system are the best defenses against viruses, malware, and other online threats. Turn on automatic updates so you receive the newest fixes as they become available.

Set strong passwords. A strong password is at least eight characters in length and includes a mix of upper and lowercase letters, numbers, and special characters.

Watch out for phishing scams. Phishing scams use fraudulent emails and websites to trick users into disclosing private account or login information. Do not click on links or open any attachments or pop-up screens from unfamiliar sources.

Forward phishing emails to the Federal Trade Commission (FTC) at spam@uce.gov – and to the company, bank or organization impersonated in the email.

Keep personal information personal. Hackers can use social media profiles to figure out your passwords and answer those security questions in the password reset tools. Lock down your privacy settings and avoid posting things like birthdays, addresses, mother’s maiden name, etc. Be wary of requests to connect from people you do not know.

Secure your internet connection. Always protect your home wireless network with a password. When connecting to public Wi-Fi networks, be cautious about what information you are sending over it. Consider using a Virtual Private Network (VPN) app to secure and encrypt your communications when connecting to a public Wi-Fi network. (See [the Federal Trade Commission’s tips for selecting a VPN app](#).)

Be careful in the cloud. While using the cloud makes it easier to store and share large amounts of files, understand that it also opens other avenues for attack.

Shop safely. Before shopping online, make sure the website uses secure technology. When you are at the checkout screen, verify that the web address begins with https. Also, check to see if a tiny locked padlock symbol appears on the page.

Read the site’s privacy policies. Though long and complex, privacy policies tell you how the site protects the personal information it collects.

Report any suspected fraud to your bank immediately.

12 Tips for Protecting Your Mobile Devices

Customize this item with your bank/exec’s name in areas indicated

As consumer use of mobile devices continues to climb, cyber criminals are targeting those gadgets more frequently. According to a report by the Federal Reserve, 43 percent of smartphone users say they have used mobile banking in the past 12 months. *[BANK NAME]* is highlighting 12 ways consumers can take extra precaution to protect the data on their mobile device.

“We use gold-standard safeguards to protect customer information, but it’s also important for users to keep safety measures in place to prevent sensitive data from being compromised,” said *[BANK EXEC NAME, TITLE]*. “It’s easy to forget that your mobile device can be vulnerable, but any device used to connect to the internet is at risk.”

[BANK NAME] suggests following these 12 steps to protect your mobile device:

Use the passcode lock on your smartphone and other devices. This will make it more difficult for thieves to access your information if your device is lost or stolen.

Log out completely when you finish a mobile banking session.

Protect your phone from viruses and malicious software, or malware, just like you do for your computer by installing mobile security software.

Use caution when downloading apps. Apps can contain malicious software, worms, and viruses. Beware of apps that ask for unnecessary “permissions.”

Download the updates for your phone and mobile apps.

Avoid storing sensitive information like passwords or a social security number on your mobile device.

Tell your financial institution immediately if you change your phone number or lose your mobile device.

Be aware of shoulder surfers. The most basic form of information theft is observation. Be aware of your surroundings especially when you’re punching in sensitive information.

Wipe your mobile device before you donate. sell or trade it using specialized software or using the manufacturer's recommended technique. Some software allows you to wipe your device remotely if it is lost or stolen.

Beware of mobile phishing. Avoid opening links and attachments in emails and texts, especially from senders you don't know. And be wary of ads (not from your security provider) claiming that your device is infected.

Watch out for public Wi-Fi. Public connections aren't very secure, so don't perform banking transactions on a public network. If you need to access your account, try disabling the Wi-Fi and switching to your mobile network. Consider using a Virtual Private Network (VPN) app to secure and encrypt your communications when connecting to a public Wi-Fi network. (See the [Federal Trade Commission's tips for selecting a VPN app.](#))

Report any suspected fraud to your bank immediately.

ABA Announces New Risk Professional Certification and Risk Management School

The American Bankers Association unveiled its new [Certified Enterprise Risk Professional \(CERP\) certification](#) today at the ABA Risk Management Conference in Orlando. In conjunction with the new certification program, ABA also launched its new [ABA Risk Management School](#), which provides a foundation in the critical core competencies of enterprise risk management and can be a pathway to earning the CERP credential.

"There is a demand for risk professionals within the banking industry who can demonstrate a thorough understanding of the complexities of risk management and how risk is interconnected," said Ryan Rasske, ABA's senior vice president of risk and compliance markets. "Bankers who earn the CERP credential will distinguish themselves as well-rounded experts with knowledge across multiple types of risk."

The CERP certification focuses on several key areas, including components of a risk management framework and specific risk categories such as credit risk, financial risk and non-financial risk. It is ideal for banking professionals currently working in risk management or those interested in expanding their overall enterprise risk management knowledge.

The ABA Risk Management School focuses on the fundamentals of risk management throughout an intensive and interactive five-day curriculum. Attendees will learn to maintain appropriate levels of governance, risk mitigation, monitoring and reporting across each of the major risk categories while obtaining a broad perspective on the enterprise risk management role. This new school may serve as a first step for those pursuing the CERP credential or as a primer for those preparing for the [Enterprise Risk Management Advanced Professional Development Program](#), which is offered in partnership by ABA and the University of Maryland Robert H. Smith School of Business.

For more information on the CERP certification program, visit aba.com/CERP. To learn more about the ABA Risk Management School, visit aba.com/RMS.

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