



- Pioneer/George Washington Carver  
May 10
- Big Sun  
June 24
- New Look  
June 30
- Czech Heritage  
July 1
- Health Professions  
(No deadline)

Visit our [website](#) for additional scholarship information.

## NEXT MONTH

Cumulative Education Debt	1
Scholarship Opportunities	1
News	2
A Message from the Commission	2

## Avoiding Identity Theft

Infected files, ill employees and stale pretzels (never underestimate the importance of quality afternoon snacks) conspired to delay our April publication. While we grappled with corrupt files, we were reminded of our reliance on technology. Indeed, innovations afford remarkable access to information and occasionally demonstrate critical vulnerabilities. Although our loss of key files presented a significant inconvenience, the risks of identity theft illustrate the dangers of connectedness. According to the Federal Trade Commission, as many as 9 million Americans are victims

of identity theft each year. Consequently, the estimated annual cost



Protect your identity by reducing unauthorized access to your personal information by shredding your bills and statements before disposal.

of identity theft is a staggering \$49.3 billion. In order to protect yourself from becoming a victim, it is important to reduce unauthorized access to your personal information.

- Avoid publishing key information such as your date of birth, address, or mother's maiden name on social networking sites.
- Be cautious in replying to unsolicited requests for personal information. Thieves often send phishing messages purporting to be reputable financial institutions or companies.
- Check your [credit report](#) annually. It's free.

## Vote for Your Favorite Title

Thanks to everyone who suggested a title for the newsletter. After extensive deliberation and a spirited game of rock-paper-scissors, we nominated six submissions for your consideration:

- "Limits"
- "The Young and The Subsidized"
- "Deferred"
- "Insert Clever Title Here"
- "Disburse"
- "Finaid"

Please take a moment to evaluate the possible titles and cast your [vote](#) before May 6. We will announce the winning entry in next month's newsletter.

## Office of Student Financial Aid

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## News

Curious about the status of your financial aid application?  
Students can now check the status of their documents and access relevant forms using an updated service on Pioneerweb. After logging in, select the Services tab and My Financial Aid Documents from the Financial Information section.


Seniors with Stafford/Direct Loans:  
Check your campus boxes in early May for exit counseling materials. The envelopes will include cumulative debt summaries and information regarding counseling requirements.

Last Month's Newsletter:  
If you did not receive last month's newsletter, visit: [March 2010 Newsletter](#).

# A Message from the Iowa College Student Aid Commission

**ODDS OF GETTING A ROYAL FLUSH IN POKER ON THE FIRST FIVE CARDS DEALT:**  
**1 IN 22,000<sup>+</sup>**

**ODDS OF BEING FINANCIALLY ILLITERATE:**  
**1 IN 25<sup>^</sup>**



**MISSION MONEY CONTROL**  
ACHIEVE YOUR FINANCIAL GOALS

200 10th St. 4th Fl., Des Moines, IA 50309  
P: 877-272-4456  
E: [info@iowacollegeaid.gov](mailto:info@iowacollegeaid.gov)

## Your Mission: Know Your Dough.

Your \$1,000 paycheck has been whittled down to \$850. An April Fools' joke? You wish! Pay day can be cruel if you haven't accounted for withholdings. Learn what is deducted from your check so that you can create an accurate budget and keep yourself from being on the wrong side of a bad joke!

**Gross Pay:** total amount of income earned before withholdings  
**Net Pay:** amount of income after withholdings; this is the take-home pay  
**Federal Tax (Fed Tax, FT or FWT):** amount of money owed to the federal government based on your salary and your W-4 information  
**State Tax (St Tax, ST or SWT):** amount of money owed to the state you work and/or live in; it is based on where you live and work, and your W-4 information  
**Social Security\*\* (FICA, SS, SSWT or OASDI):** 6.2% (up to \$106,800 earnings for 2009) of your earnings is contributed to social security; entitles you to receive monthly social security upon retirement  
**Medicare Tax\*\* (MWT or Med):** 1.45% of your earnings is contributed to Medicare; entitles you to Medicare coverage upon eligibility for social security  
**Other Items:** Your paycheck may show deductions for a local tax, which is rare and depends on where you live. It may also show deductions for insurance, flex plans, and retirement plans. Check with your manager or human resource department if you have any questions.

+ [funny2.com/odds.htm](http://funny2.com/odds.htm)  
^ Based on a survey of 1,000 people; [http://money.cnn.com/2008/02/26/pt/financial\\_illiteracy/](http://money.cnn.com/2008/02/26/pt/financial_illiteracy/)  
\* <http://www.hrblock.com>  
\*\* Also paid by employer



# Protecting Your Identity

## Tips to Help You Avoid Identity Theft

Identity theft continues to be a major problem in the United States. The Federal Trade Commission (FTC) estimates that as many as 9 million Americans have their identities stolen each year. Even more overwhelming is the annual cost associated with identity theft - \$49.3 billion<sup>1</sup>.

Identity theft occurs when someone uses your name and personal information, such as social security number or credit card numbers, for fraudulent purposes. People whose identities are stolen can spend months, and even years, straightening out their accounts and correcting their credit reports. You can protect yourself from identity theft by following these tips, watching for warning signs, and knowing what to do if your personal information has been compromised.

### TIPS TO PROTECT YOURSELF

While there is no guarantee that you will never be a victim of identity theft, there are steps that you can take to minimize your risk. The following tips are recommended by the Iowa Attorney General's office.

- **What's in Your Wallet?**
  - Do not carry your Social Security Card, passport, or birth certificate in your wallet or handbag.
  - Request a randomly assigned driver's license number rather than using your Social Security Number (SSN).
- **Reduce Access to Your Personal Information**
  - Do not have personal checks pre-printed with your Social Security Number.
  - Do not have personal checks sent to your home mailbox. Pick them up at the bank or a locked mailbox.
  - Mail bills or other sensitive items at the post office rather than from your residence or local drop box.
- **Credit Card Safety**
  - Cancel all unused credit cards since the account numbers are recorded in your credit report and could be used by thieves.
  - Keep a list or photocopy of all credit cards, account numbers, expiration dates, and telephone numbers of the customer service and fraud departments in the event your cards have been lost or stolen. Do the same with your bank accounts.
  - Never give out your personal information over the phone unless you initiated the call and you have a trusted business relationship with the company.
  - Always take credit card and ATM receipts with you.
  - Request in writing that the issuer of each of your credit cards remove your name from their marketing and promotional lists which they may sell to other companies.

- **Personal Identification Numbers (PINs) and Passwords**
  - Choose PIN numbers and passwords that are not obvious and do not contain identifying information.
  - Memorize all passwords. Don't record them on anything in your wallet or handbag.
  - Shield your hand when using your PIN at ATM machines or when making calling card phone calls.

- **Protect Yourself - Handle Your Information Carefully**
  - Always shred bills and other statements before throwing them away.
  - Find out how the companies that you work with dispose of information. If you are not convinced that personal information contained on applications and forms are stored in locked files or shredded, take your business elsewhere.
  - Carefully review your credit card and phone bills for unauthorized charges.

- **Check Your Credit Report Annually**

Order a free copy of your credit report once a year from each of the three national credit bureaus at [www.annualcreditreport.com](http://www.annualcreditreport.com). The three national credit bureaus are listed below.

Equifax:  
P.O. Box 740241  
Atlanta, GA 30374-0241  
800-685-1111  
[www.equifax.com](http://www.equifax.com)

Trans Union:  
P.O. Box 105281  
Atlanta, GA 30348-5281  
800-888-4213  
[www.transunion.com](http://www.transunion.com)

Experian:  
P.O. Box 2002  
Allen, TX 75013  
888-397-3742  
[www.experian.com](http://www.experian.com)

Stagger your requests for each of the free credit reports throughout the year so you will be informed about your current credit status throughout the year.



<sup>1</sup> Javelin Strategy & Research 2007 Identity Fraud Survey Report

## Iowa College Student Aid Commission

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Your Financial Aid Connection

## METHODS USED BY IDENTITY THIEVES

Identity thieves use many different methods to steal your personal and financial information for their own use. Some common methods identified by the Federal Trade Commission (FTC) include:

### Dumpster Diving

Thieves rummage through trash looking for bills or other paper with your personal information on it.

### Skimming

Thieves steal credit/debit card numbers by using a special storage device when processing your card.

### Phishing

Thieves pretend to be financial institutions or companies and send spam or pop-up messages to get you to reveal your personal information. *Forward phishing scams to [spam@uce.gov](mailto:spam@uce.gov).*

### Changing Your Address

Thieves divert your billing statements to another location by completing a change of address form.

### Old-Fashioned Stealing

Thieves steal wallets and handbags; mail, including bank and credit card statements; pre-approved credit offers; and new checks or tax information. They steal personnel records or bribe employees who have access.

### Pretexting

Thieves use false pretenses to obtain your personal information from financial institutions, telephone companies, and other sources.

## WATCH FOR WARNING SIGNS

Even after taking precautions, you need to watch for signs that indicate your personal information is being misused.

- You stop receiving certain bills or other statements in the mail.
- You receive credit cards that you didn't request.
- You are denied credit for no apparent reason.
- You get calls or letters about merchandise that you didn't purchase.

## STEPS TO TAKE IF YOUR INFORMATION IS COMPROMISED

If you think your identity has been stolen, follow these steps recommended by the FTC:

1. Contact the fraud departments of the three national credit bureaus and place a fraud alert on your credit report.
2. Close all of your accounts and credit cards that you believe have been misused.
3. When disputing new, unauthorized accounts opened in your name, complete the ID Theft Affidavit form provided by the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft)

4. Forward a copy of the ID Theft Affidavit form and any supporting documentation you have to each company.
5. File a report with all police and sheriff's departments with jurisdiction in your area.
6. Notify the U.S. Postal Inspector's Office for Iowa if you suspect that an identity thief has filed a change of address or has used the mail to commit bank fraud.
7. Order a copy of your Personal Earnings and Benefit Estimate Statement (PEBES) from the Social Security Administration to determine if your SSN is being misused for employment purposes. To download a PEBES application, go to [www.ssa.gov](http://www.ssa.gov).
8. Contact the lender, or in the case of a defaulted loan, the Iowa College Student Aid Commission, if a federal student loan was falsely borrowed in your name.
9. File your complaint with the Federal Trade Commission (FTC) at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft).

## RESOURCES IN IOWA

Contact the following resources for more information:

Iowa Attorney General Tom Miller  
Consumer Protection Division  
Hoover State Office Building, 1300 East Walnut  
Des Moines, IA 50319  
Phone: 515-281-5926  
Website: [www.state.ia.us/government/ag/consumer\\_advisories/credit\\_finance/protect\\_privacy.htm](http://www.state.ia.us/government/ag/consumer_advisories/credit_finance/protect_privacy.htm)

Federal Trade Commission  
Identity Theft Clearinghouse  
600 Pennsylvania Avenue NW  
Washington, DC 20580  
Phone: 877-IDTHEFT (438-4338)  
Website: [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft)

Social Security Administration  
Office of the Inspector General  
210 Walnut Street  
Des Moines, IA 50309  
Phone: 515-284-4345 or 800-772-1213  
Website: [www.ssa.gov](http://www.ssa.gov)

Credit Bureau Consumer Fraud Departments

Equifax: P.O. Box 740241 Atlanta, GA 30374-0241 888-766-0008 or 800-525-6285	TransUnion: Fraud Victim Assistance P.O. Box 6790 Fullerton, CA 92834-6790 800-680-7289
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Experian:  
P.O. Box 9532  
Allen, TX 75013  
888-397-3742

For clarification on student loans that have been falsely certified due to identity theft, contact the Iowa College Student Aid Commission, Iowa's state-designated guarantor, toll free at 877-272-4456.

