

IDProtection Tools: Money Management, Credit Scores and Bett...

📅 Thu, 05/09 11:14AM ⌚ 25:24

SUMMARY KEYWORDS

checking, credit report, credit score, alert, jen, identity, credit, register, member, triangle, stolen, protection, identity theft, money, phone, credit card, victim, works, wil, website

SPEAKERS

Introduction, Wil, Jen Carter, Becky T, Terri

- T** Terri 00:00

Welcome to the Making Money Personal podcast. On today's episode Wil and Terry will be talking about practical insight on why staying aware of your financial identity is important. If you want the peace of mind that comes with ID protection, stay tuned to learn more.
- I** Introduction 00:22

You're listening to Triangle's Making Money Personal podcast, where we engage in real talk about financial matters that affect our community. Today's episode is sponsored by Triangle Credit Union recently voted best credit union in New Hampshire. Triangle Credit Union: A better way to bank.
- T** Terri 00:40

Thanks for joining us, everyone. I'm Terri Connolly, along with my co-host Wil Infante. Today's discussion is all about ID protection, particularly in the area of finances. Joining us in the studio is Triangle Credit Union trainer and resident ID protection expert, Jen Carter. Thank you for joining us, Jen, and welcome to the studio.

J Jen Carter 00:57
Happy to be here. Thanks for having me, guys.

T Terri 01:02
We had to do that Jen wanted to.

W Wil 01:04
Alright. Thank you for being here, Jen. So we want to talk about protecting our identity. So what are the two or three things that you do? Or what? What do you pay the most attention to when it comes to your finances, and why?

J Jen Carter 01:19
I think first and foremost for me is my budget; wanting to make sure I stay on track financially there. I definitely check my credit card statements to make sure that you know no pop up surprises in my credit report and score as well. That's super important to me.

T Terri 01:34
Do you use the Money Manager tool in the online banking portal?

J Jen Carter 01:40
I absolutely do. That's where I actually do my budgeting all right on there, you can set up a budget for yourself, for your home utilities, bills, even spending, for the fun stuff going out to eat, maybe going to a concert, I think that a lot of times is where our money is going. And we don't even realize it until we put it into a budgeting tool such as the Money Management.

T Terri 02:01
Does that give you an alert? Or do you just go in on a weekly basis or whatever, like a daily basis? Like how often do you check it?

J Jen Carter 02:10
So I don't first a check it daily. But I do kind of keep on track of my banking with going

online daily, maybe not into that portal every day. But it will let me know, hey, you know, if I've set aside, I only want to spend \$200 on dining out it will let me know you're getting a little close to that \$200 you might want to reel it back and maybe make some meals at home this week.

T Terri 02:31

Okay, so I've actually set it up. I don't check it probably as frequently as I should. I did notice that you can identify different expenses, like you know, sometimes it will automatically identify if you're at Market Basket buying groceries, it for some reason, can identify that that's a grocery purchase. But sometimes you also have to go in and manually change it over. Have you done that? All those things?

J Jen Carter 02:59

I definitely have. Yes, you are correct. For the most part, it does identify, but sometimes you do have to go in, it's easy enough to do takes a few clicks, and it feeds right into my budget plan.

W Wil 03:24

How do you go about checking your credit score? How do you go on that?

J Jen Carter 03:36

So I use trying to proteins Better Checking IDprotectme247.com website. You can log in there and every 90 days, you can check your credit score.

W Wil 03:47

Have you checked your score recently?

J Jen Carter 03:50

So I check it every 90 days faithfully. I believe the last time I checked, it was probably 45 days or so ago, so and another 45 days you can go and you can only pull your credit score every 90 days. Okay, that is a stipulation within the IDprotect me.

W Wil 04:08
Now, does pulling your credit score through that website affect your credit score? Or is it? How does that work? Cuz I know when you go to apply for a loan, sometimes that can negatively impact your credit score.

J Jen Carter 04:19
Great question. It doesn't actually. It's a softpull, so it doesn't affect your credit score in any way.

T Terri 04:26
Jen, what are some reasons why a person should regularly check their credit score?

J Jen Carter 04:33
For me, it's knowing that my credit is on the right track. You can't always plan for purchases. Heck, you know, your boiler goes and now all of a sudden you have a bill that you weren't expecting. And if I'm not checking my credit regularly, I don't always know where I stand. When I'm now, you know, at the repair place wondering, "shoot is my credit card going to go through?" That's an unnerving feeling. But staying on top of my credit score and my rating, gives me peace of mind that knowing hey, you know what, when these unexpected expenses come up? I'm good.

T Terri 05:05
Do you? I mean, we talked a little bit about identity protection and things like that. Do you believe that staying aware of your identity is critical?

J Jen Carter 05:14
Absolutely. Getting a handle on the identity theft immediately is important. When your information gets in the wrong hands, even for just one day, one day is too long. A lot of damage can be done in a short amount of time.

W Wil 05:28
Was there ever a time where you discover something that was concerning to you or that you wanted to get a second look at it.



Jen Carter 05:36

For me personally, I've never been a victim of identity theft. I do work in the industry and I know a lot of people that have been a victim of identity theft, and it is a gut wrenching feeling when you all of a sudden find out you have been a victim and now your credit has potentially taken a hit for that. But for me, personally, I haven't. I will attest to within the Better Checking the financial alerts. Whenever I apply for something, whether it be a loan, a credit card, I'll get an alert within minutes letting me know that my credit has been checked. That's huge for me, because it's letting me know that hey, if my identity ever got in the hands of a fraudster, I'd be notified with a click of a button.



Wil 06:21

Yeah, yeah, it definitely works. So I do get those alerts, if I ever apply for a credit card or anything like that.



Jen Carter 06:28

And you get them later to right. So like, let's say you applied for an auto loan today. But the loan didn't go on your credit for 30 days, because of the time of processing, you get another alert when you have an actual trade line hit your credit. Again, huge knowing that I'm on the right track and nobody else has got my stuff. It was me doing it.



Terri 06:49

I get the monthly alerts, because we do have Better Checking, and it's the monthly alert that says no activity. And that's always a really good feeling.



Jen Carter 06:59

Sigh of relief you kind of do one of those, "Whew!"



Terri 07:03

Jen, can you um, you had alluded to the fact that you've been in this industry for a long time and I'm sure that a ton of people, you've seen a lot of members come in and they've been in a predicament where someone has stolen their identity. Can you kind of walk us through, like, what that entails and what you've seen a little bit.



Jen Carter 07:23

Absolutely Sure. So my first course of action with them is to go over their credit report with them. What is theirs what isn't theirs, contacting those credit bureaus, getting an alert on their credit. And anyone can do this, even if you haven't been a victim, you could do this. Put an alert on your credit where anyone tries to pull your credit, a vendor or a merchant, they would have to call you before they can process an application for you. That's the first thing I do. Sometimes I'll tell them put a temporary freeze on your credit. So nobody else can try to you know, get a card in your name or whatnot and then contact the companies that you've been a victim of, try working with them. That is an undaunting task. You are one person working with a multi-million dollar company. That's where the Better Checking IDprotect me, you have an expert that's doing that for you. So if the person does have the Better Checking, I'm going to point them right in that direction right there.



Terri 08:21

So IDprotect has a, like a case manager? Is that correct?



Jen Carter 08:25

Exactly.



Terri 08:27

Excellent. So they basically just have to contact it's a 1-800 number and then they have a case manager that's assigned. Do they, like as a member would I have to say, "I think that you know, my identity was stolen on such and such a day?" Or did they just go into complete monitor mode, right then? Is that how it works?



Jen Carter 08:50

So the monitoring can be done from day one, you'd have to load in your credit card, and they can start monitoring for identity theft from day one there. If you load in your social, but you have to register, that's the big thing. You have to register for the Better Checking IDprotectme247, just because you have the Better Checking doesn't mean you're automatically registered, you do need to go on the website. That's huge. Let's say you didn't register, but you found out you've now been a victim, you're still protected, because you had the Better Checking. So go on, get yourself registered, and call that 800 number and get that case expert assigned to you.

T Terri 09:33
So the preemptive move then as a member who has Better Checking, I'm going to go in, and I'm going to have to register. And I register through, as you said, Wil, is that through Triangle or is that actually through the IDprotect website?

J Jen Carter 09:48
It's the IDprotect website. Okay. And its IDprotectme247.com

T Terri 09:53
Oh, okay. That sounds good.

W Wil 09:56
One thing that you mentioned about putting a temporary freeze on your accounts. I actually, we talked about this a few episodes ago, I think was the first or second episode, we talked about the apps that I personally have from each of the credit bureaus. So I have three credit apps on my phone, each from the credit bureaus, and you could go in there and sign up and you can freeze your account, literally like flipping a switch on through the app. So it's a great tool, it's free. There is one of them, I believe it's Equifax, let me double check. But that one is \$10 per month to do it. If you wanted to freeze that one. Experian is the one that charges but the other two are free. So I think it's a, it's a great tool to have,

T Terri 10:43
Do you use the Experian one?

W Wil 10:45
I have the app just to monitor it, but I don't have a subscription to it, to pay the \$10, or whatever it is to be able to freeze it on my own. But I do have the app and it's registered with my identity. And that way, if anything, like if I apply for a loan, or anybody for that matter applies for a loan with my social security number, I will get an alert through that app.

J Jen Carter 11:10
That's good to know, and good knowledge for me, for someone who works directly with

the members who does have a security freeze. They're not always sure they put the security freeze on months ago, and now they're not sure who to call to get it. So it's really good to know that there is an app out there and we can direct them in that direction. Thank you for that.

W Wil 11:27
Yeah, no problem.

T Terri 11:28
So Jen, you know, years ago, we did not have Better Checking with IDprotect, right. So, for someone who deals with members today, how cool is it for you to when someone comes in and they've you know, their identity has been stolen or compromised? Like, how cool is it for you to just go in and say let me check what you have for Better Checking, and then the relief that comes with something like that. Knowing that they do have a resource available to them.

J Jen Carter 11:58
As a Member Service Rep, that's our job is to provide member services to our member, right. And we always want to provide good member service for our member. In fact, we want to preserve excellent member service. Knowing that I can tell them, you are signed up and protected with the Better Checking. I know that I'm providing excellent member service. With Triangle Credit Union having that available to our members, Triangle Credit Union is providing excellent service.

W Wil 12:23
And a lot of people forget that. I mean, they know they have the Better Checking. They know they're paying the minimal charge of \$4.99, but they forget what that's for. It's huge. I actually, luckily knock on wood, my identity hasn't been stolen, but the screen on my phone cracked, and I totally remembered that I had the Better Checking account and I could go get it fixed. Because I had because it comes with cell phone protections as well. So I thought that was huge.

J Jen Carter 12:56
That is a huge selling piece. Our phones our life, right? Everything is on our phones, let's be honest. You just were talking about all these apps you have on your phones that you rely

on heavily for. So your screen cracks or your phone gets stolen. What do you do now? Your lifeline is gone. Knowing that you have that protection is big. We have a lot of members actually have taken advantage of that protection. And when you ask a member if they're paying for that protection, currently, with their cell phone provider, nine times out of 10 they are and the fee is exorbitant compared to the Better Checking fee. So when I can tell them, "you can go ahead and cancel that save yourself that money, because you already have that." They're astounded that they could do that.

T

Terri 13:43

So, my husband just dropped his phone in the toilet. Sorry to give you up like that Bill. So we just went through the insurance. And it was very easy. I mean, it's insurance, right, so you do have to provide some paperwork, and you guys can walk me through this too. I'll try to remember this exactly. But in order to have the cell phone protection, your your bill has to come out of your Better Checking account.

W

Wil 14:14

Correct.

T

Terri 14:17

Then, what we did is um, there had to be some paperwork filed that said that the phone was basically not replaceable or not repairable, and then there was a \$50 deductible, and the cell phone insurance covers the first three lines. We have a family of four, right? So Bill's line was the first one so we had to show proof that his phone number was among the first three of the lines that were protected. And I think that the way that the cell phone insurance works is it's like a three hundred dollar replacement, minus the \$50 deductible every, is every two years?

W

Wil 15:05

You get two per year, two claims per year.

T

Terri 15:07

Okay. So you know, when that happened, I did the exact same thing that you did Will, I was like, "Ah, we don't need this right now." Right. And then I was like, wait a minute! Hold the phone! So we just got the we, you know, Bill went out and bought a new phone. We just got the the check in the mail, and now we get to replenish our checking account with

that money so it's all good.

J Jen Carter 15:36
All good.

T Terri 15:36
All good. And that's, you know, we talk about obviously IDprotect is the most crucial part of what Better Checking offers, in my opinion.

W Wil 15:46
But we don't think about that, let's admit it. Right, We think about our phones. Our phones are our lives, as Jen said.

T Terri 15:52
Right, exactly. But, you know, fortunately, we don't have to think about it. We always talk about peace of mind and because you don't have to think about your identity being stolen, because you have Better Checking. That's what it's all about.

W Wil 16:10
So Jen, we definitely have more questions for you, but before we do that, let's go on a little break because we have a word from our sponsor.

B Becky T 16:17
If you're ready to buy your first house, or make the move to a new one Triangle Credit Union is ready to help! Our adjustable rate mortgages allow new home buyers to purchase their first home with as little as 3% down and with terms up to 40 years. Your low payment can put you into the home of your dreams. check out trianglecu.org for our latest discount on closing costs, or call us toll free at 1-800-276-2470 to speak with one of our mortgage originators or for details concerning any credit costs or terms. NMLS# 528721. Equal Housing opportunity. Federally insured by NCUA. Certain restrictions may apply. See website for details.

W

Wil 17:02

Welcome back. So Jen, how can identity theft affect an individual.

J

Jen Carter 17:09

So if you've ever been a victim of identity theft, you will know that your credit score has definitely been affected by that. That means higher loan rates and potentially less buying power. That \$30,000 car that you're dreaming of, might turn into a \$15,000 car that you just are using to get by because your credit really has been affected.

T

Terri 17:30

So I did a little bit of research and found out that here are some clues when someone has stolen your identity or your information. Number one: you see withdrawals from your bank account that you can't explain. Number two: you don't get your bills or other mail. Number three: merchants refuse your checks, which that's never good. Number four: debt collectors call you about debts that aren't yours. These are quite alarming when you think about it. Number five: you find unfamiliar accounts or charges on your credit report. We've talked a lot about credit report. Jen, you alluded to the fact that when members come in, and they're very concerned that someone has stolen their identity, what kind of things happened in their predicament that caused them to come in and talk to you?

J

Jen Carter 18:17

So nine times out of 10 is they get a collection call, because most people aren't viewing their credit report regularly. They're not. In all honesty, it's something that would just kind of life goes by and hey, you know what, you have money in the bank, you're making your purchases, no big deal. It's until when something happens, like, what happened now I can't that's when we really become something's wrong. So a lot of times it is they've received a collection call from a bank out west, maybe. We're on the east coast. So received that collection call and say, "I don't own that car, and I've never heard of you. What do you mean that I owe you money?" You mentioned alarming, and that is alarming. And they're getting the collection call because the person who stole their identity isn't paying the loan.

T

Terri 19:03

So in theory, then I mean, you're thinking of, you know, this just didn't happen. This might have been going on for six months, or for three months or whatever, right? Because somebody purchased a car in your name and there's a window where, you know, maybe payments are not due for the first month or so or whatever. So now you're going into three

plus months of someone walking around with your identity.



Jen Carter 19:27

That's usually how it happens. You don't catch it for months down the road.



Terri 19:31

Wow.



Wil 19:32

Scary.



Jen Carter 19:33

Very scary.



Wil 19:34

So what does being financially astute mean for you and your family, Jen?



Jen Carter 19:41

So for me, it's the knowledge that I have with the Better Checking; checking my credit score, getting those alerts and knowing that I'm taking the steps to protect my identity so I don't become a victim. It's definitely given me that peace of mind.



Terri 19:58

You know, one thing that we haven't talked about is it's for your family as well. So with Better Checking, Jen, who does that cover?



Jen Carter 20:10

Great question. It covers everyone in your household. So if you have a Better Checking, your wife can sign up, your husband can sign up for those alerts. If you have children under the age of 25, you can sign them up within your IDprotectme247, to get alerts, if anyone's using their social.

W Wil 20:31
Now, do they get alerts sent? Technically, let's say a 23 year old, they're an adult, but they just happen to live at home? Do they get alerts? Or is it the parents that are getting the alert and they have to kind of Hey, Jimmy, your identity has been stolen? You know?

J Jen Carter 20:47
Another great question, Jimmy can sign up himself as well.

T Terri 20:51
It's called adulting, Jimmy. Welcome to our world.

J Jen Carter 20:55
So with the alerts, it's just an alert saying that's your social is being used? As far as the credit report, your parents, if you're over the age of 18, rest assured, cannot get access to your credit reports, you would have to sign up for your own profile on IDprotectme, just like I couldn't get access to my husband's credit report, he would have to be the one to log to get that access.

W Wil 21:18
So everyone has their own login credentials?

J Jen Carter 21:20
Yes, they do.

T Terri 21:22
That's a good question. And I also understood that if you had adult parents living in your household, they too would be eligible for Better Checking.

J Jen Carter 21:32
That is correct. They are also eligible. Yes. So get them signed up.

T Terri 21:37
And because we all know that, you know, our aging community are often victims of identity theft.

W Wil 21:44
Oh they're the number one victims I'm sure.

T Terri 21:46
Exactly. So people out there members, you know, who are listening, please, if you have, you know, your parents living with you, and they're, they're older, you know, please consider this as an option for them, for everybody's sake, really.

W Wil 21:59
So Jen, with the identity theft protection that we offer, that service also allows you to register your credit cards. Can you talk a little bit about that?

J Jen Carter 22:08
Yes, it sure does. So you can register all of your credit cards and if your wallet is stolen, you can call one number to get them all closed and replaced. If your wallet's stolen, do you remember what credit cards you have in that wallet? Nope, not at all. You sure don't. Right? Which ones have you taken out? Which ones have you put in? You're not entirely sure. And now you're scrambling. You don't have the credit card, you don't have the phone numbers to call either. So those panicked midnight, "Oh, my gosh, where's my wallet?" Just that one phone number to call and [Idprotectme247.com](https://www.idprotectme247.com) will do that for you. They'll get all those cards closed down and reissue new ones in a timely fashion.

T Terri 22:46
So Jen, to register your card, you just go to the to the website that you had referred to before. And how long does that process normally take?

J Jen Carter 22:53
I guess that depends on how many cards you have Terri.

T Terri 22:58
That sounds like it might be a day job for me.

J Jen Carter 23:03
I would say each card takes less than a minute to register.

T Terri 23:07
So Jen, what's the next step for someone who's interested in Better Checking and signing up.

J Jen Carter 23:13
So if they have the Better Checking, it's a matter of calling any one of our branches or stopping in to get your personal access code so you can register. You do need an access code to register for ID protect me on the website. If you don't have the Better Checking, again, calling any one of our branches or coming in, and we can get you switched over so you can start using those benefits today.

T Terri 23:33
Excellent. Good. And I do want to just give us a plug in terms of you know, if you have Better Checking, and you're not completely familiar with all of the benefits that it offers, we will be hosting some events. And those will be posted on our website at trianglecu.org. So if you want to check those out, and if you don't see any events listed, and you're interested in attending one, then you can always reach out to one of our local branches, your most convenient branch really, and just ask one of our staff, and they can direct the phone call to us and we'll make sure that you get the materials that you need.

W Wil 24:15
Cool. Well, Jen, thank you very much for being here today. I think our audience is going to get a lot of valuable information out of this episode. Before we head out, is there anything you want to add?

J Jen Carter 24:24
Just a follow up to Terri's previous response about getting more information on the Better

Checking. If you have any further questions, or you know, where do I go from here? Definitely stop by any one of our branches or give a call to us. One of our financial service reps will be happy to walk you through the process.

 Wil 24:41
Sounds great.

 Terri 24:42
Excellent.

 Jen Carter 24:43
Thanks again for having me, guys.

 Terri 24:44
Thank you, Jen. We really appreciate your time.

 Wil 24:47
Thank you very much, everyone for joining us on this episode of The Making Money Personal podcast, I encourage you to like us on Facebook, the Triangle Credit Union page on there. If you can, please rate and review our podcasts on iTunes. That would be a tremendous help. Also, if you can share it on social media, Instagram, Facebook, Twitter, whatever you have, and we'll take it. We appreciate you hanging out with us today. Have a great day.