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DEPARTMENT OF CONSUMER AFFAIRS COMMISSIONER JONATHAN MINTZ OFFERS NEW YEAR'S RESOLUTIONS TO HELP NEW YORKERS *PROTECT THEIR MONEY* IN 2012

Want to start the New Year off right? Will 2012 be the year that you get your finances in order? Department of Consumer Affairs Commissioner (DCA) Jonathan Mintz provides tips that can help you save money and become an educated consumer in 2012.

"To make 2012 the best year yet, we hope New Yorkers will take advantage of the helpful financial empowerment tips and programs that we've created to help you secure a stronger financial future and start saving money for a rainy day," said Commissioner Jonathan Mintz. "I urge all consumers to watch our how-to videos at nyc.gov/consumers, ask us questions through Twitter and Facebook and consider visiting one of the City's Financial Empowerment Centers to get free one-on-one financial counseling to help keep this year's resolutions."

Top Ten Financial Empowerment Resolutions for 2012:

- **Do Your Taxes Early and File for Free or at a Very Low Cost to Get Your Refund.**
Did you know that the Earned Income Tax Credit (EITC) refund may be the single largest check that many families receive all year? If you make \$57,000 or less you qualify to file your taxes for free or low cost. You can prepare your own taxes for free online, you can have them prepared for you at a free tax prep site (a Volunteer Income Tax Assistance (VITA) site), or you can have your taxes prepared at participating H&R Block sites for \$29 if you use the City's coupon. For more information about these tax filing options, including sites and requirements, call 311 and ask for tax preparation assistance or visit nyc.gov/taxprep
- **Save for the Unexpected ... Even Just a Little.**
Unexpected emergencies like health problems or job loss can jeopardize a tight budget. Resolve to start saving on a regular basis in 2012, even just a small amount. Try an automatic savings plan that helps you effortlessly save every payday using direct deposit or automated transfers. The City's SaveUSA program, which is available at select Volunteer Income Tax Assistance (VITA) sites, can help you get started saving by depositing your tax refund in a bank account in a participating bank. If you sign up, you could be selected to receive 50 cents for every dollar of your refund up to \$500 if you save it for a full year. Visit nyc.gov/SaveUSA or call 311 for more information.
- **Find Easy Ways to Cut Down on Your Expenses.**
The start of the new year is a great time to cut out those unnoticed expenses that really add up. Did you know the cup of coffee that you buy on your way to work can cost you \$800 a year? Buying a \$10 lunch, five days a week, means that in a year you're spending \$2,600. In 2012, you can brew your own coffee; make lunch and take it with you; open a safe banking account (nyc.gov/safestart) and withdraw money only from ATMs at your bank ... and watch your savings grow!
- **Make a Plan to Pay Down Your Debt.**
One of the best ways to take control of your finances and start to pay down your debt in 2012 is to get professional financial counseling. The City's more than 20 Financial Empowerment Centers offer FREE, one-on-one, professional financial counseling in multiple languages. Counselors can help you negotiate with creditors and debt collectors, consolidate payments, or create a payment plan and a

2012 budget. Visit nyc.gov/ProtectYourMoney or call 311 and ask for a Financial Empowerment Center near you.

- **Check Your Credit Report and Protect Your Identity.**

Make it a New Year's resolution to safeguard your personal information. Start the new year by checking your credit report and clearing up any inaccuracies. Throughout the year, be sure to shred all documents with personal information like account numbers and Social Security information to avoid becoming a victim of identity theft. If you've been a victim of identity theft, place an alert on your credit report, file a police report, and file a complaint with the Federal Trade Commission.

- **Open a Safe Bank Account.**

If you don't have a bank account, start the new year by opening one that's safe and right for your needs. Safe and affordable banking does exist. All New Yorkers can open an NYC SafeStart Account—the City's FREE bank account with an ATM card, no overdraft fees, and no monthly fees if you have a minimum balance of only \$25 or in some cases even less. Call 311 and ask about the NYC SafeStart Account.

- **Don't Let Debt Collectors Push You Around.**

Protect yourself in 2012: Debt collectors must be licensed by the Department of Consumer Affairs (DCA), provide you with proof of debts, and cannot harass you even if you do owe money. If you are contacted by a debt collector, check immediately if the business is licensed and demand proof of the debt in writing. To check a business's license status or to file a complaint, visit nyc.gov/consumers or call 311.

- **Claim Every Public Benefit for Which You Qualify.**

Make 2012 the year you find out what programs and services are available that can earn or save you money. Visit nyc.gov/accessnyc to identify whether you qualify for benefits, including Food Stamps and child care assistance, health insurance, housing or employment, and much more. Ask your employer about pre-tax transit and medical cost programs, and college and retirement savings programs. At Tax Time, use the City's network of FREE tax preparation services and get all the refund-boosting tax credits you deserve.

- **Shop Smart.**

If something sounds too good to be true, it probably isn't true. If you're considering debt consolidation, debt settlement, or mortgage loan modification or using an employment agency, do not pay fees before you receive services. Get contracts that are clearly written, make sure you understand them before signing, and keep all receipts from your transactions. Looking to fix up your home? Get quotes, shop around, and get references before making your choice, and check with DCA to find out if the home improvement contractor you're considering is licensed. Looking to buy a second hand car? DCA licenses and inspects second hand auto dealers. Check to see if a dealer is licensed by visiting nyc.gov/consumers and check a dealers' complaint histories by calling 311.

- **Let DCA Help.**

Do you feel a business misled or took advantage of you during the holiday shopping season? DCA licenses more than 78,000 businesses in 55 industries and helps New York consumers when businesses don't do right by them. You can file a complaint with DCA by calling 311 or by visiting nyc.gov/consumers

DCA enforces the Consumer Protection Law and other related business laws throughout New York City. Empowering consumers and businesses to ensure a fair and vibrant marketplace, DCA licenses more than 78,000 businesses in 55 different industries. Through targeted outreach, partnerships with community and trade organizations, and informational materials, DCA educates consumers and businesses alike about their rights and responsibilities. DCA's Office of Financial Empowerment (OFE) is the first local government initiative in the nation with a mission to educate, empower, and protect New Yorkers with low incomes so they can build assets and make the most of their financial resources. Toward that end, OFE seeks to increase access to high-quality, low-cost financial education and counseling; improve access to income-

boosting tax credits; connect households to safe and affordable banking and asset-building products and services; and enforce and improve consumer protections to enhance financial stability. For more information, call 311 or visit DCA online at nyc.gov/consumers.