

Protect your Money

Call 311 and ask for an NYC Financial Empowerment Center or visit nyc.gov/ProtectYourMoney

Top 10 Ways to Protect Your Money

The Department of Consumer Affairs (DCA) helps New Yorkers save and make the most of their hard-earned dollars. We provide many free programs and services, including safe bank accounts and one-on-one financial counseling, that can help you learn how to manage your money and build for your family's future. Here are 10 ways you can take control ... and Protect Your Money:



1 Open an NYC SafeStart Account.

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, provided minimum balances are met. Call 311 and ask about the NYC SafeStart Account.



2 Track and manage your spending.

Creating and sticking to a budget are the first steps toward managing and saving money. The City's Financial Empowerment Centers offer FREE, one-on-one, professional financial counseling that can help you create and live within a realistic budget.



3 Get control of your debt.

Worried about debt? Debt can pile up quickly and damage your credit report, your ability to rent an apartment or purchase a home, and more. Professional financial counselors at the City's FREE Financial Empowerment Centers can help you negotiate with creditors and debt collectors, consolidate payments, and create a payment plan.



4 Save for the unexpected ... even just a little.

Unexpected emergencies like job loss or health problems can ruin a tight budget. Protect yourself by saving on a regular basis, even just a small amount. Try an automatic savings plan that helps you effortlessly save every payday using direct deposit or automated transfers.



5 Claim every public benefit for which you qualify.

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.

6 Avoid scams.

If something sounds too good to be true, it probably isn't true. When 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. If you think you've been deceived by a business, **call 311** to file a complaint.

7 Protect your identity.

Safeguard your personal information by checking your credit report annually and shredding 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.

8 Report debt collection harassment.

Debt collectors must be licensed by 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**.

9 File a complaint with Consumer Affairs.

DCA licenses more than 71,000 businesses in 57 industries and helps New York consumers when businesses don't do right by them. **Call 311** or visit nyc.gov/consumers to check if a home improvement contractor, used car dealer, debt collector, electronics store, employment agency, or others are properly licensed. You can also **call 311** or visit nyc.gov/consumers to file a complaint with Consumer Affairs.

10 Get FREE professional financial counseling.

Managing your money can feel overwhelming, but there's help available to make it easy. The City's Financial Empowerment Centers offer FREE, one-on-one, professional financial counseling in English, Spanish, and Chinese. You can schedule an appointment to get help with budgeting, banking and savings, credit and debt, loan consolidation, government benefits, and much more. Visit nyc.gov/ofe or **call 311** and ask for a Financial Empowerment Center.



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