

# HOW TO TAKE ADVANTAGE OF THE NEW CONSUMER CREDIT PROTECTION LAW



If you've been the victim of identity theft, or had it happen to someone close to you, you know it can negatively affect you for years afterwards.

Amy Krebs, who was interviewed by Forbes about her experience, described it as "the most time-consuming, upsetting, emotional event you have to go through."<sup>1</sup>

She says that people who haven't gone through it tend to think of it as simple credit card fraud: Somebody opens a card in your name and goes on a shopping spree. But it's often much more complex.

In Krebs' case she eventually had to go to court to prove to her creditors that she was not the one making the fraudulent purchases. And at the time the article was published she was still in the process of trying to remove the thief's information from her medical records.

Unfortunately, identity theft is an increasingly common crime. Javelin Strategy & Research reports that in 2017 (the latest year for which they've released data) 16.7 million Americans were victims. This was up sharply from the year before.<sup>2</sup>

This rash of identity crime has been fueled in part by a series of high-profile data breaches, but also by criminals migrating to more sophisticated, multi-step frauds like new account fraud and noncredit transactional cards fraud.

In response to this crime wave, last spring Congress passed the Economic Growth, Regulatory Relief, and Consumer Protection Act. The new law contains several provisions designed to make it easier for consumers to help protect themselves from identity theft. One of the most significant is the ability to restrict access your credit report at no charge.

## **Freeze Your Credit Report For Free**

Anyone who wants to set up an account in your name must have access to your credit report.

By "freezing" your credit report, locking access to it without your permission, you can prevent identity thieves from creating a new line of credit in your name. When a business needs access to your report for legitimate reasons, you simply "unfreeze" it specifically for them.

Under the new law, the major credit reporting bureaus must provide this service to you within one business day of your request and at no charge.

This precaution is analogous to taking the key out of your car and locking the doors when you park it on the street. In other words, common sense.

To freeze your credit you must contact all three credit bureaus—Equifax, Experian, and TransUnion. You can request the freeze by phone, internet, or by writing a letter.<sup>3</sup>

Your credit report was originally intended as a way to determine if you were likely to pay back your debt. Now it's become something of a responsibility rating and used by entities like rental companies, insurers, and employers. It's more important than ever to protect access to it as well as your other personal information.

One additional advantage to making "locked" the default setting on your credit report is that in order to take out a loan, open a credit card, or take on another financial liability, you must first go in and unlock it. Perhaps this is a good way to prompt yourself to reconsider, "Do I really need this additional debt?"

So if you haven't yet, you may want to consider taking advantage of the new credit law. And if you have any questions about how your debt and credit situation may affect your investing and retirement plans, talk to us.

Have a great weekend!

Source: Efficient Advisors

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## Golf Tip of the Week



### Keep Your Right Foot Firm

If you're having trouble hitting powerful drives, you might need to work on keeping your body behind the ball through impact. One common problem that afflicts amateur golfers is raising the right foot before impact and shifting too much weight to the left, thus losing power.

Avoid shifting your weight too early by anchoring your right foot to the ground to keep yourself from unconsciously lifting it before your club makes contact with the ball. With your foot placed firmly, you'll be able to translate more of your body power into the ball, improving your distance and drive.

Tip courtesy of Art Sellinger | Golf Tips Magazine<sup>1</sup>

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## Recipe of the Week

### The Best, Old-School Popcorn



Serves 2 - 3

**Ingredients:**

- 3 Tbsp. peanut oil (try coconut oil for a different taste or avocado oil for no taste)
- 3 oz. best-quality popcorn kernels, approximately ½ cup
- ½ tsp. fine popcorn salt
- 3 Tbsp. unsalted butter

**Directions:**

1. Put the oil, popcorn, and salt in a large, 6-quart, metal mixing bowl—you'll be making the popcorn in this bowl! If you're using coconut oil, melt it first, then combine the other ingredients. Cover with heavy-duty aluminum foil and poke several slits in the top of the foil to release steam.
2. On the stovetop, place the bowl over medium heat; using a pair of tongs to hold onto the bowl, shake constantly until you hear popping. Keep shaking the popcorn until it finishes popping (about 3 minutes).
3. Once you hear just a few kernels popping (you don't want to burn it), remove the bowl from the heat, and carefully remove the foil because it will release very hot steam.
4. Melt the butter in a small saucepan on the stove or in a bowl in the microwave. Slowly drizzle the butter over the popcorn as you spin the bowl. Add more salt, to taste, if needed, and serve right away.

Recipe adapted from Food Network<sup>ii</sup>

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## Health Tip of the Week



### Volunteering is a Feel-Good Activity

Simply put, helping others makes us feel good. Even better, volunteering to help others, for your own happiness and without expectation of anything in return, holds many benefits. Here

are just a few:

**It's bigger than all of us.** Helping others allows you to feel grateful for what you have because you can step outside of yourself and become connected to something that takes on a purposeful, greater belonging.

**An attitude of gratitude.** When you help someone who may not be as fortunate as you, it puts life into perspective and may just reveal how many blessings you actually have.

**Compassion and connection.** When you can serve with kindness and compassion, it connects you with the oneness of humanity and affords a sense of belonging.

**You're present.** Being present—being fully in the moment—yields a great sense of wellbeing.

**Sympathetic joy.** There is joy in making someone else happy. And it makes you happy, too!

Tip adapted from The Chopra Center<sup>iii</sup>

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<sup>i</sup> <https://www.golftipsmag.com/instruction/>

<sup>ii</sup> <https://www.foodnetwork.com/recipes/alton-brown/perfect-popcorn-recipe-1917417>

<sup>iii</sup> <https://chopra.com/articles/6-ways-volunteering-makes-you-happy>