

## **PROTECT YOUR PRIVACY!**

By: Christa Campbell

Here they come again--the privacy notices your bank and other financial institutions are required to send every year. Before you throw them away, take a closer look. The disclosures describe the kinds of personal information these institutions collect about customers or share with other companies.

Allowing your information to be shared is optional. Unless you opt out, however, it is also automatic. Financial institutions must provide an opportunity to opt out of information sharing. The yearly notices explain your rights to opt out or say no to certain types of information sharing practices.

To protect your privacy, consider these tips:

- \* Watch for privacy notices. They are often included with another mailing from your financial institutions, such as your statement, and not as a separate, distinct piece of mail.
- \* Read the information carefully. Your financial data is among the most sensitive information about you. Take the time to understand how your institution protects your personal information and what more you can do.
- \* If you previously told an institution you want to opt out of information sharing, you do not have to renew your wishes. Instructions remain in effect until you revoke them in writing. However, if you previously opted out but the institution is expanding its information sharing into new areas where you have a right to say no, you would have to opt out again to cover the new practices.
- \* If you did not previously opt out (and the vast majority of consumers did not), you can do so at any time. Follow the instructions provided by the financial institution to make sure your request is honored.
- \* Be sure to opt-out of information-sharing by Credit Reporting Agencies. Visit <https://www.optoutprescreen.com/> or call any of the Credit Reporting Agencies. Transunion (1-800-888-4213), Equifax (1-800-685-1111), and Experian (1-888-397-3742) routinely provide your personal information to various financial institutions for marketing purposes. While you have them on the line, request a free copy of your credit report.
- \* Keep good records. Note when you wrote or called an institution to opt out. When providing your instructions to someone over the phone, note the name of the person you talked with and the time of your call. Good records can save you from submitting duplicate opt-out instructions or help protect you in case of a dispute about whether you asked to opt out.

Opting out helps to cut down on the quantity of junk mail and telemarketing calls you receive and gives you more control over who has access to information about you. Opting out does require action on your part, but is well worth the time and effort involved.