

Indiana MoneyWise



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Dear Hoosiers:

Thank you for reading the Indiana Secretary of State's e-magazine. The purpose of this publication is to provide Hoosiers with timely tips and information on smart money management and investment fraud prevention.



With the holiday season in full swing, more and more Hoosiers will be shopping online and in stores to buy holiday gifts, food, and decorations. Don't let the Grinch that is overspending and impulse buying steal your holiday cheer. 2018 is right around the corner, and we want to help you ring in the New Year with some new money skills! Our e-magazine can help you achieve a Merry Christmas and a Happy New Year through careful planning and cautious spending.

This month's issue of the e-magazine includes tips for saving money on presents and finding alternatives to traditional gift giving. Sometimes, even the most careful planning results in a lack of funds. This e-magazine provides you with ideas for generating cash through side jobs and selling your stuff. We also help you navigate apps that help you save while shopping through the use of price comparisons.

Sincerely,

A handwritten signature in black ink that reads "Connie Lawson". The signature is written in a cursive, flowing style.

Connie Lawson
Indiana Secretary of State

MISSION STATEMENT

It is the mission of the office of Secretary of State Connie Lawson to deliver to the people of Indiana government-as-a-service that focuses on unqualified integrity and accuracy in our elections, consistent and principled regulatory methods, ceaseless protection of Hoosier

What services make up the Secretary of State's office?



Secretary Lawson announces statewide access to Indiana MoneyWise Financial Education Program.
Pike High School - October 26, 2017

There are four main divisions that comprise the Secretary of State's office:

Business Services
Securities

Elections
Auto Dealer Services

The Office of Secretary of State is one of five constitutional officers originally designated in Indiana's State Constitution of 1816. Sixty-one Hoosiers have served as the third highest-ranking official in state government.

Duties of the office include registering new businesses, regulation of the securities industry, oversight of state elections, commissioning of notaries public, registration of trademarks and licensing of vehicle dealerships throughout Indiana.

Saving \$ for Gifts

For some overspending and under preparing is as habitual as the holiday season itself. An albatross of debt on your shoulders is no way to start the new year. Financial prosperity requires financial planning. To ensure your holidays are merry this year, check out these approaches to stretch your budget without being a Scrooge.

Plan for Affordability

Having a budget is the best way to begin. We've discussed household budgeting before in a previous holiday issue of our e-magazine. We recommend you review that issue if you're new to budgeting.



Here are some additional planning tips:

- Make a list and check it twice. Is there anything you can trim? Are you wasting time and money on gifts that won't be used or aren't needed?
- Avoid impulse holiday shopping. Retail stores target consumers by strategically placing impulse buys at the checkout and on aisle end caps.
- Price check online before you buy. If you see something in a store that looks like a good deal, use your smartphone to check prices at other retailers before making your purchase. Some apps, like Amazon, even have a barcode scanner to make the price check process easier. Other price comparison apps include ShopSavvy, BuyVia, and Purchx.



Generate Some Dough

Gift giving can be so extra. After budgeting, you may come to realize you don't have enough money to afford gifts on top of all your other financial responsibilities. It's time to consider ways to create additional income. Taking up a side hustle, or simply selling some stuff you no longer need, means your holiday purchases won't eat into your normal earnings.

Time is Money

Flashback to that time you gifted your parents or loved one with a "coupon book." We know it's cringe-worthy stale, but the old saying stands true: time is money. Instead of buying a physical gift for someone, consider the skills you have that may be relevant to this person. If you're a web designer, an event planner, or an accountant, your professional services may be far more worthwhile to your special someone than a rice cooker or other material good.

Do you have a seemingly endless number of family members? Are you compelled to buy for every co-worker?

Cut down on the extent of gift giving by trying a White Elephant gift exchange. Add the elements of excitement and humor to traditional gift casting. The best part, each person walks away with something and each is only required to buy one gift to engage.

Super Savvy Tip: Establish a ground rule for the gift allotment to be \$10 or less.

Quick guide to how it works:

- Each participant brings one wrapped gift. All participants draw a number.
- Number 1 goes first. They choose any gift and open it for all to see.
- Number 2 may choose a gift and open it, or they may steal an already opened gift. If someone's opened gift is stolen, they then need to pick another gift.
- The person with the highest number goes last. This person has the option to choose any opened gift or open the last unopened gift.





Shop While you Globetrot

Want to really show someone you were thinking of them? Consider purchasing holiday gifts while you are traveling. Out of season gifts and trinkets from far away are one of a kind, even a rare find at an art or craft show is unique. The nostalgia of the gift says more than ordinary gifts, and treasures can often be found at an insignificant price from a ma and pa shop or aspiring artists.

Use Plastic to your Advantage

Credit cards can be unnerving, especially during the holiday season when overspending can send you down the rabbit hole of debt, but the perks of cash back and rapid rewards can help you come up with extra bucks. Use your credit card to earn rewards by always paying your balance in full. You can receive gift cards as rewards, which are often worth more than cash back.

Super Savvy Tip: Also check out GiftCards.com and GiftCardGranny.com where you can purchase gift cards at a discounted rate. If your grandparents love to go out to eat, or your in-laws love to go shopping order them a gift card and save five to ten percent off the amount.

Get Techy

Are you often searching for coupons online at retailmenot.com or other coupon code websites? Try Chome's Honey. This download does the coupon hunting for you and automatically applies the discount at checkout. You can also view all the coupons available for a supported online store by clicking the Honey button. This download is sure to sweeten the deal.



Alternatives to Traditions

Have you visited
people's unwritten
some of these
gifts. Many of
much pre-planning. If
in line and ensure you
suggestions of alternatives

Gift of Memories

Getting away from it all can sometimes be the best gift! Whether it's to boost your yuletide spirit or escape the holidays entirely, consider a vacation as a substitute to giving and receiving material goods. Thanks to lower unemployment rates and what seems to be more confidence in the economy, Americans are spending more on holiday gifting. In 2016, the average American spent between \$400 and \$900 on holiday gifts, according to Investopedia. That much money could go a long way toward a family vacation. Bear in mind, your money does not have to be spent on a trip during the holiday season. Many airlines and travel destinations offer cheaper rates and discounts during the "off-season". Regardless of where or when you go, consider the wonderful memories you'll create and how much you'll appreciate such moments for years to come.

Alternatives to Personal Gift Giving

Did you go to a yard sale where you picked through unwanted junk? It's not too controversial to say that much of the stuff is a result of unwanted or unneeded items. If we shop out of a sense of obligation without really wanting it, you want to avoid being the frazzled person whose money is well spent, chew over these alternatives to traditional gift giving.

Education Endowment

Think about how long it took to pay off your student loans. College is expensive. You can give the gift of a brighter future. Some kids may not appreciate this until they are older, but it's guaranteed they will be grateful in the future if they decide to pursue a high education. A great way to assist is to set-up or contribute to an Indiana CollegeChoice 529 Savings Plan. What's even better is that 529 plans come with tax advantages.



MAKE A DIFFERENCE

Try a new approach to generosity by giving a gift that's sure to benefit others. Here are a few charitable gift ideas.

- **Heifer International** - With a mission to end world hunger and poverty, who wouldn't want to get behind this philanthropy? Give a whole cow, fund a project for a struggling community, or support a family on the farm. The options are almost as boundless as the fulfillment to help someone truly in need.
- **The Gift of Giving** - Want to show a special someone you care but not sure what they are passionate about? Local, national, international, the list of non-profit humanitarian organizations goes on and on. Cross someone off your list by letting them select how to award your gift to an organization that matters most to them.
- **AmazonSmile** - It's easier than ever to shop online. Gifts magically arrive without you ever having to leave your home (or bed)! U.S. retail internet sales are expected to jump 16.6% during the 2017 holiday season, according to emarketer.com. At least 55% of consumers are planning on doing some of their holiday shopping online, according to Investopedia. While checking those nice people off your list, you can use AmazonSmile to donate a portion of the purchase price to a favorite charitable organization. Now that's something to smile about!



EVERYONE'S GETTING INTO THE HOLIDAY SPIRIT.

Holidays are the time of year when we all want to feel warm and cozy. Heifer gifts for the holidays aren't just a donation. Your gift of an animal is one critical brick in the foundation of a future. A future free of poverty for a family in need. Just one heifer provides enough milk for nutrition and income to buy medicine and education. And its manure is a safer fuel source than wood for cooking. This season, give a gift that makes a huge difference and builds sustainable, self-reliant livings for families and communities around the world. Together, we have power over hunger and poverty.

This is no ordinary gift. Learn more at [Heifer.org](https://www.Heifer.org).

#giveheifer


HEIFER[®]
INTERNATIONAL

Hoosier Shoppers: watch out for these **5** scams this holiday season!

The holiday season is a joyous time to be celebrated with family and friends, but it's also a period during which unsuspecting citizens are vulnerable to scammers. Indiana Attorney General Curtis Hill advises Hoosiers to watch out for five scams commonly known to be perpetrated during these festive occasions.



1 Package Theft

Online shopping continues to grow in popularity. While convenient, it also poses risks to consumers.

Thieves and scammers know that more deliveries are going to be made in the upcoming months – so they are watching for opportunities to swipe boxes off doorsteps after the FedEx or UPS truck pulls away. Consumers should be aware of the threat of having their deliveries taken and consider taking safeguards.

If you work during the day or cannot be available at home when the package is scheduled for delivery, you are able to have the the package sent to a work address or left at a delivery location for customer pickup. For example, Amazon customers can have their packages left at an “Amazon Locker” to be picked up at their convenience. There are eight locations for this service in the Indianapolis area. A similar service can be requested for UPS and other major mailing companies.

In addition, consumers can track and receive notifications throughout the transit process so that they always know where their parcels are. These notifications will not only help prevent theft but also aid the investigation process if your package does happen to be taken.



*Submitted by the Office of Indiana
Attorney General Curtis Hill*

2 Data Breaches

It is hard to forget the 2013 holiday breach that occurred at Target retailers across the nation. In addition, consumers should be aware of the major Equifax data breach that occurred just earlier this year. These data breaches are scary and unpredictable. The hacking of this information can mean identity theft and a loss of funds for those affected.

The best way to avoid data breaches is to use cash rather than a credit or debit card when making purchases. While this method of payment is generally less convenient, it offers a level of safety in protecting one's information that credit and debit cards will never be able to match.

When the use of cash is not possible, the Office of the Attorney General recommends using a credit card rather than debit. Credit cards offer more protections than debit cards if fraud occurs. In addition, consumers should keep track of their purchases and monitor their credit and accounts throughout the holiday season and the rest of the year.

Consumers who wish to place a freeze on their credit can visit the Indiana Attorney General's Website.



*Submitted by the Office of Indiana
Attorney General Curtis Hill*

3 Fake Charities

For many, the holidays are a time of giving. Whether donating funds, food or gifts, consumers should be familiar with the organization collecting the donations. Scammers regularly try to collect donations under false pretenses of being charitable organizations.

Take the time to research entities asking for your money. Even some organizations that have established themselves as legitimate not-for-profit charities spend the majority of their donated funds on administrative expenses or more fundraising rather than distribution to needy people. Before you donate anything to an organization, be sure to look up the organization's website and read about its legitimacy and mission.

The Office of the Attorney General offers a full fact sheet, including links to various websites that can be used to research organizations before you donate. Visit <http://www.in.gov/attorneygeneral/2381.htm> for more information.

When donating to charities, consumers are well-advised to pay by check rather than cash. Do not allow yourself to be pressured into donating. Watch out for common ploys by fly-by-night entities such as using names similar to better-known, more established organizations. In addition, be suspicious if you get a call thanking you for a contribution you do not recall making – a common tactic used to pressure people to give "again" or provide personal information.

4 Online Shopping Scams

Online shopping is increasingly popular as a convenient means to buy gifts. Numerous online scammers take advantage of this fact and copy the appearance of websites operated by legitimate retailers. Scammers also advertise sales that look (and are) too good to be true.

To play it safe while shopping online, consumers should always verify the websites they're using. Many scammers trick consumers by creating URLs just a few letters different from better-known websites. (For example, consumers on wa1mart.com may mistakenly think that they're on the real Walmart website. In reality, the L in the URL was replaced by the number one -- and the site they are using is fraudulent.)

Always check to make sure that the URL includes `https`, indicating that it is a secure website. In addition, avoid making any purchases on sites that you've never heard of before and only provide credit card information to legitimate, trustworthy sites.



5 Free Gifts and Gift Cards

Consumers may notice a trend of pop-up advertising indicating that a free gift or gift card has been won. While a thousand-dollar gift sounds appealing to anyone, almost all of these advertisements are scams. Generally, consumers will be prompted to enter personal information to receive these gifts. Scammers then use this information fraudulently. Avoiding this scam is simple: Never enter your personal and private information in response to prompts advertising free gifts or gift cards.

So follow safe shopping practices this holiday season. Monitor your credit and keep track of your purchases. And we at the Office of the Attorney General wish you a happy holiday season and a prosperous new year!



Indiana Attorney General Curtis Hill

What to Buy Now

Best Buys in November, December, & January

After all of our suggestions to shop less and save more, there might be some big ticket items you still will purchase this holiday season. Whether you treat yourself or justify the spending in your budget for someone who has been extra good this year, we did some exploring on how to save big bucks on big purchases. Timing is important and knowing when to buy goes a long way for the frugal consumer. Here are the best months to buy gadgets, appliances, toys, cars and home goods.

November

Right after the spooky holiday you will be able to find candy, spider webs, goblins and more Halloween items at a very low price, pennies on the dollar to what you would normally pay during peak season. The biggest shopping days of the year, Black Friday and Cyber Monday, occur in this month. Every year there are abundant deals on televisions, tablets, laptops, gaming systems, digital cameras, cell phones, activity trackers and many other electronics. What you may not think of is the mark downs on tools, cookware, small appliances such as vacuum cleaners, and home appliances like refrigerators, washers, dryers, and dishwashers. November is a great time to replace one of these. For those of you caught under the mistletoe with thoughts of saying 'I do,' wedding supplies can be found at a bargain too. November through March are the less popular months for weddings, creating a lull for specialized businesses. Bridal shops are looking to turn over inventory for the spring, so check out markdowns on gowns and decor.

December

Many of the sales from November continue to roll over into December in assumed preparation for Santa's big day. In addition, toys will decline to their lowest price and auto dealers will slash costs of vehicles in efforts to meet end of year quotas. Don't forget about the new year just around the corner, as champagne and other sparkling beverages will be marked down, If you're in the market for a house, this is a good time to negotiate a deal. The day after Christmas turns out new discounts for decorations, winter apparel, wrapping paper, and more seasonal items.

January

Ring in the New Year with fresh furnishings. Bargains can be found on furniture as retailers try to thin their inventory for new models, which typically are released in February. You can even find discounts on office furniture to tempt entrepreneurs who are inspired by the new tax year. Many folks make New Year's resolutions to lose weight, and this is a good time to find deals on fitness and exercise equipment and apparel. It may also be a good time to shop for a gym membership, but some gyms offer better deals in the summer, when more people prefer to exercise outside. Other sales to look for include specials on motorcycles, suits, bedding and linens. One last tip, the annual Consumer Electronics Show occurs in January, driving down costs on older model electronics. If you didn't get the iPad or Fitbit you wanted for the holidays, grab one up for yourself now.

For more suggestions of what to buy when check out the sites:

Nerd Wallet • Business Insider • Life Hacker

OUR DEBT STORY

Newlyweds Wes and Lauren Anderson paid off \$63,479.20 in 22 months.

Their debt was a mix of 12 credit cards, two car loans, two student loans, and their wedding expenses. Wes admits much of his debt came from poor financial decisions when he was younger. He was never educated on proper money management. And after growing up with parents in debt, he just assumed owing money was a normal way of life. Wes was more than \$30,000 in debt on his 30th birthday. Lauren came into the relationship owning about \$10,000 on her own, but always felt it was a “manageable”

problem. The thought of undertaking their combined debt, however, seemed overwhelming. So shortly after the couple started dating, they hatched a plan to get things headed down the right path. Then it was a mutual decision after the engagement to get out from under their debt once and for all.

How did you make the decision to pay off your debt?

When Wes and I got engaged in December



of 2015, we decided to combine our finances. Going against the advice of our parents, we joined bank accounts to give us a true picture of our situation. It wasn't pretty. We understand merging finances may not be the best choice for everyone, but it worked for us. There was no more "your money" or "my money." It was ours. And I think that eliminated

a lot of potential money arguments we could have had. Taking that step put everything into perspective and forced us to realize we couldn't afford our dream wedding. So we had a lot of tough conversations about what we would sacrifice in order to make our big day a reality without digging ourselves further in the hole.

What were the biggest struggles you faced?

We knew the best way to tackle our money problem was with our income, and we just weren't earning enough to pay everything off by the wedding date we had set. So both of us made the difficult decision to take on extra jobs.

During this 22-month period, our household income varied wildly from \$60,000-\$110,000. He worked part-time at an auto parts store and coached high school football. My side hustle was working at an office supply store. I also went through a nine-month job search in the middle of all that and worked temporary jobs as my main source of income during that time. We encountered multiple

roadblocks along the way as well: the water heater in our home broke, the air conditioner needed repair, the brakes went out on one of our vehicles, and our wedding cost more than we originally budgeted. At the time, we didn't have an emergency savings, so it would have been easy to put those expenses on a credit card or take out a loan. But instead, we found areas we could tweak the budget and pay cash.

It was hard work, especially when we both worked overnights, too. There was never enough sleep, or enough time to spend together. However, looking back now, I'm so glad we did it.

What did you miss the most?

Definitely eating out. We

didn't live on a "beans and rice" diet by any means. We instead made a conscious effort to regularly pack our lunches at work, meal plan for the week, and not make nightly trips to our favorite restaurants. Taking that extra step was tough when we both worked multiple jobs, but ultimately worth every penny we saved. Prior to having a budget, we probably ate out between 7-10 times a week. We try to keep it to once or twice a week now, and that's usually just on the weekend.

Now that you're out of debt, have you re-introduced any expenses that you had cut?

Not really. Our food budget has increased slightly just because we really like to eat!

And it seems backwards, but we actually cut the cable cord AFTER paying off our debt. For the most part though, the money that was previously being used to pay down our loans is now put toward funding our future. We are making larger mortgage payments, contributing more to our 401k plans, and building our emergency savings.

What lifestyle changes do you plan to keep in place?

Budgeting is crucial. If we stopped now, I'm sure we would find ourselves right back in the same situation. Having a plan for our money, keeps us from wondering where it all went at the end of the month. It also helps us develop a long-term savings plan so we can pay cash for big purchases in the future.

Another lifestyle change we hope to continue, is doing things for ourselves. By that I mean, we used to pay someone to mow our lawn, but now Wes takes care of it, which is an extra \$120/month we can put toward something more exciting. There were many examples like that where we cut back. Now, we try to fix a lot of things on our own before calling somebody for service.

Wes and I also plan to keep packing our lunches 80 percent of the time. Eating out is ok every so often, but this is a huge money saver in the long run.

Did you experience any setbacks or relapses into your old ways?

We both have done a really good job, frankly. We said “no” to each other quite often throughout this process, and tried to be understanding

when that happened. It takes Wes about two hours to mow the grass each time, and he’d love a riding lawnmower, but it’s just not in the budget right now. Neither of us wants to fall back into debt, and we both recognize that relapses can be the start of a slippery slope.

Now that you know it’s possible to trim so much money from your budget, what will you do with your savings now?

We have lots of savings buckets we hope to fill! We want to own our home way ahead of schedule. We want to pay cash bigger ticket items – like cars – in the future. We’re planning a trip to France that we want to pay for prior to take-off. And we also want to replace the god-awful carpet in our house.

What did this experience teach you?

Less than two weeks after we paid everything off, I had my first ever fraudulent credit card purchase to settle, and we also learned it was time to replace our air conditioner. If we were still in debt, those financial crises would have crippled us. But now, it's less stressful dealing with unexpected problems that come up. I pray that we can

continue to make smart money choices so that anxiety won't be an issue for us again.

Wes and I may still be in the honeymoon stage after our wedding, but I believe this experience has brought us closer together as a couple. Getting out of debt is proof that we make a good team, and can truly do what it takes to support each other "for richer or poorer."



Having “The Talk”

If you're a parent, seeing the words “the talk” in quotation marks may make you nervous. You probably assume it pertains to a discussion of the birds and the bees. But in this case, “the talk” pertains to an even more taboo topic: money. A quick Google search reveals article after article on how we would rather have an awkward conversation about sex, politics, or religion than delve into the ultra-uncomfortable subject of money. Gary Dayton, a licensed psychologist and head of Peak Psychology in Glastonbury, Connecticut, was quoted in a recent US News report. “To many, money symbolizes comfort and living with ease, but it can also bring up scary issues of dependence, insecurity and even survival,” Dayton said. When you put it that way, it's no wonder we're all so afraid to discuss our finances! Money means a lot to us.

It can represent status, power, security, stress, weakness, mistakes and more. We judge ourselves and others based on how much money (and debt) everyone has. Right or wrong, it's common. So how do we broach such a difficult conversation with our loved ones, and why should we?

alk”

Why You Should Talk about Money

Let's start with the why. Keeping our finances a secret allows for a lot of problems to fester. Think of the room in your house where guests aren't allowed. It's where you hide all the junk you don't want them to see. The rest of the house may look picture perfect for a party, but that's because you stashed all the clutter in that one room that's off-limits. You might impress everyone for the time being, but what happens if someone stumbles into the messy room? Rather than hiding your secrets, wouldn't it be better to fix the problems you've shoved out of sight? Purge the room of all that stuff you no longer need or want and give it a good scrubbing. Most importantly, don't refill the room once you've cleaned it!

By opening up our whole home for exploration and presenting an honest version of ourselves to the world, we're motivated to tackle problem areas and maintain them moving forward. Think of your finances in the same way. Hiding money problems from your spouse, children, and parents won't make those problems go away. They'll grow to the point of crisis. So make a plan to discuss what's wrong and work together to improve your financial lives.

How to Start a Conversation about Money

Starting a conversation about money is easier than you think. You don't have to air all your dirty laundry right away. It's fine to ease into these talks and gradually discuss more and more difficult things.

Here are some conversation starters from the North American Securities Administrators Association (NASAA) that you can use to begin the process.

Conversations for Couples

Communication is an essential part of a healthy relationship. Your money talk should be an open and honest dialogue with your spouse or significant other about your current financial situation and goals.

Budgeting

- How much of our income should go toward fixed expenses (i.e. rent, insurance) versus flexible expenses (i.e. entertainment, savings, investments)?
- Have we determined our priorities for flexible income and expenses?

- Do we have similar habits or views on how to manage money?

Saving

- What are our short and long term financial goals?
- Are we prepared for unexpected financial hardships?
- Are there ways we could spend less and save more?

Investing

- How much risk are we willing to take with our money?
- What investments are appropriate at this time in our life?
- Where can we get help with our financial/investment decisions?
- How can we select a financial professional (i.e. broker, investment advisor, financial planner) that's right for us?

For more help discussing financial matters with your significant other, we encourage you to check out our Money Skills for Newlyweds guide. Also, FINRA has an excellent list of 6 Financial To-Dos After Saying "I Do."

Conversations for Parents and Kids

Help your children build good money habits by talking with them early and often about finances and by setting a good financial example.

Educational games and resources for youth can help get your children thinking and talking about personal finance. Use the questions below to jump start a conversation with your child about responsible money management.

Budgeting

- What is the difference between a need and a want? Which is more important?
- How does our family make decisions about spending and saving?
- Why is it important to balance income (money coming in) with expenses (money going out)?
- What are ways to earn more money (i.e. babysitting, lawn mowing)?

Saving

- What are some ways to save money?
- How can interest help make your savings grow?
- Is there something special you want to save for?

- What are some ways to save for a long-term goal like buying a car or going to college?

Investing

- What is an investment and how does it work?
- How can investing make your money grow?
- What are some of the risks of investing?
- What are some ways to make investing less risky?
- Where can you get advice and information about investing?

There's an argument to be made for parents telling children how much money they make. The New York Times reported on one man's hands-on budgeting lesson. He withdrew his entire month's salary in \$1 bills, dumped the cash on a table in front of his children, and spent the next few hours explaining where all of that money goes.



Conversations for Retirees and Senior Citizens

Once you leave the workforce, it's important to talk with your loved ones about how to ensure that you retain your financial security and independence throughout your retirement. Ask yourself, your partner, or your adult children these questions to help you re-evaluate your financial plan in retirement.

Budgeting

- Are projections for our retirement needs accurate?
- Will we be able to enjoy the lifestyle we want (i.e. travel or recreational activities)?
- Have we planned for unforeseen expenses due to inflation and medical expenses?
- Could we downsize to reduce living expenses?
- Have we made arrangements for someone to manage our finances if our health should decline?

Saving

- Have we planned for rising health care costs?
- Does someone we trust have copies of our estate planning documents and accounts information?
- Do we have an emergency fund for unexpected financial hardships?
- Who can we seek advice from to leave an inheritance?
- Do we know all commissions, penalties, taxes and fees for withdrawing or rolling over retirement funds?

Investing

- Who manages our investments and gives us investment advice?
- Does our mix of investments match the level of risk we want at this stage of life?
- Do we understand the risk and benefits of financial products promoted to senior investors, such as reverse mortgages, variable annuities or life settlements?
- Do we know all commissions, penalties, taxes and fees for withdrawing or rolling over our retirement funds?
- Who will handle our investments if our health starts to decline?

It's everywhere, and senior citizens are a favorite target.


There's another important conversation to have with aging loved ones. It's crucial that you discuss fraud. Many people fear this topic, because they think it will upset the seniors in their life. To ease your mind, here are some conversational queues flowing right along with "can you pass the turkey," to ease into talking about protecting their pockets.

- **Now Versus Then** - "Back in my day" and "when I was your age" are two common sayings spoken by aging generations. Most parents and grandparents love to tell stories about how they had to "walk 20 miles, uphill, both ways, in the snow." Use this to your advantage. Ask them why and how they interpret things have changed. This is a great way to lead into discussing technology and the evolution of scams.

- **Vet yourself** - Remember the first time you typed your own name into Google? You were probably amazed at the amount of information returned through your search. Be sure to ask your loved ones if they have tried this. If not, grab a device and do this together. This will help them observe, "straight from the horse's mouth," how much personal information is online and available at one click. Feel free to throw in a "wow, look how easy it is for fraudsters to access this information" or similar comment.

- **Add Credibility** - By visiting valid alert websites with your aging loved ones, such as Federal Trade Commission and the IRS, you are able to share valuable information with them without seeming pushy or overly dramatic. These sources also have Facebook and Twitter accounts for followers to receive fraud alerts automatically. It can also help to watch the news together when reports about fraud are discussed. Our Indiana MoneyWise website also provides ways to spot fraud and avoid becoming a victim.





• **Talk with them, not at them** - Most of us pride ourselves on our independence. Engaging in conversation and open discussion rather than telling your loved ones what to do, goes along way. Remember your parents and grandparents probably have a contrasting viewpoint on scams and fraud. Back in the day, they didn't have to lock their doors, and a handshake sealed the deal. Although times have changed, the mindset still exists. Their blind trust, accessibility and well-mannered generation make them a top target for con artists. When talking with them, encourage an attitude of empowerment. Discuss ways they can protect themselves. By arming them with information, you'll help your aging loved ones avoid fraud and establish yourself as someone they can come to when problems arise. For more information about aging family members and caregiving visit AgingCare.com.



Indiana MoneyWise

Financial Education Program

The Indiana MoneyWise Financial Education Program is delivered directly to community members who are at the brink of making impactful financial decisions for the first time - high school students. The Indiana Secretary of State's Office has partnered with EVERFI to offer digital financial education to high school students across Indiana at no cost to schools or taxpayers.

The 6-8 hour web-based curriculum prepares students to be responsible stewards of their financial future. The course covers everything from financing higher education to credit scores to investing. Each module provides bite-sized, instructional animations to make topics approachable and relatable to students.

The Indiana MoneyWise Financial Education Program started as a pilot program during the 2016-2017 school year, supporting more than 2,200 students in 26 schools with quality, accessible financial education. Thanks to overwhelmingly positive feedback from participating parents, teachers, and students, Secretary Lawson has expanded the program statewide.

The Indiana MoneyWise Financial Education Program is recommended for grade levels 9-12. There are nine course modules which take 40-50 minutes each to complete, for a total of 6-8 hours of education. The program aligns with Jump\$tart, national, and Indiana financial literacy standards and fits within business, career technical education (CTE), economics, and social studies classes.

The background features a complex line-art pattern in white on a dark green background. The motifs include a grid with a line graph showing an upward trend, a large dollar sign, a profile of a human head with circuit-like lines, a calculator, a document, and various geometric shapes and lines representing technology and finance.

Proud to be a
MoneyWise School

Teachers receive:

- Real-time student score reports on your teacher dashboard
- Supplemental, online lesson plans
- Detailed standards alignment guide with Indiana-specific standards
- Answer keys for all assessments
- Engaging discussion guides

Students receive:

- Pre, post, and formative assessments for evidence-based learning
- Engaging animations providing explicit, direct instruction on new topics
- Guided practice activities that reinforce financial knowledge and skills
- Immersive, interactive learning experience

Topics Covered:

- Saving
- Banking
- Payment Types
- Credit Scores
- Higher Education
- Renting vs. Owning
- Insurance and Taxes
- Consumer Protection
- Investing

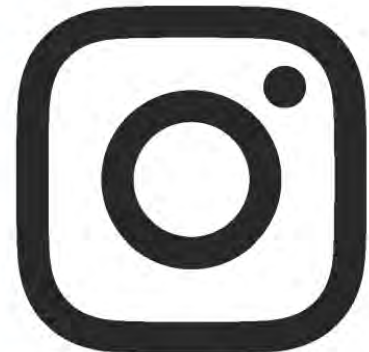


If you are an educator interested in bringing financial education to your school, please visit everfi.com/login or contact our EVERFI schools manager, Marissa Moore at 847-804-8943 or mmoore@everfi.com.



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FRAUD STOPPERS:

Real life stories of investment fraud

Evansville man sentenced to 5 years after scamming investors for over \$600,000.

Eric N. Morgan, 33, of Evansville is serving prison time, after soliciting investments for his energy drink company, but using the money for personal expenses instead. Morgan was sentenced in August, 2017 by the Vanderburgh Circuit Court, following an investigation led by the Indiana Secretary of State's office.

The investigation began in 2014 when the Indiana Securities Division received a complaint. At the time, Morgan was the President and CEO of Liquid Ninja and took more than \$600,000 from 3 victims in the Evansville area for investments in his energy drink company, but instead used the money for personal gain.

Neither Morgan nor the product he offered were registered in the State of Indiana. Financial professionals and investment products are required by law to be registered or exempt from registration.

"This is not the first time an unlicensed fraudster has conned Hoosiers into an investment scam," said Indiana Secretary of State Connie Lawson. "We urge investors to do their homework before investing and to contact the Secretary of State's office if anything seems suspicious. I would like to thank Vanderburgh Prosecutor Nicholas Hermann for his leadership and hard



work in pursuing this case."

"This is another example of why an individual should always do their due diligence before investing a substantial amount of their hard-earned cash," said Indiana Securities Commissioner Alex Glass. "Taking the time to research potential investments is an important part of preventing investment fraud."

Morgan pleaded guilty and was sentenced to five years, including one year the Department of Correction followed by four years of work release. He is ordered to pay \$650,024 in total to

**Don't be a victim of investment fraud.
Learn how to protect yourself by visiting
www.IndianaMoneyWise.com.**



CAN YOU SPOT THE WOLF?

\$CAMMED: Investment Fraud Revealed is a 30-minute documentary featuring the stories of real investment fraud in Indiana. In watching **\$CAMMED**, you will experience these cases through the eyes of the victims who lost their hard-earned savings, and hear from the Indiana Secretary of State securities investigators who worked tirelessly to bring the fraudsters to justice. **\$CAMMED** is designed to be educational. You can watch the documentary on our website. Additionally, we are pleased to offer speakers from our office free of charge if you are interested in hosting a viewing party in your community.

<http://bit.ly/ScammedDocumentary>

Indiana MoneyWise



Indiana MoneyWise is an educational program designed to increase financial literacy in Hoosiers while also providing information critical to avoiding investment fraud. Throughout the Indiana MoneyWise website and e-magazine you will find interactive learning tools and resources to teach you the skills needed to be both financially fit and a wise investor.

CONTACT US!

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Read back issues of this magazine at www.IndianaMoneyWise.com.

Check us out on social media!

