



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**

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Media contact:

Jay Rosenstein

(202) 898-7303

[jrosenstein@fdic.gov](mailto:jrosenstein@fdic.gov)

## *FDIC Consumer News* Features Tips on Protecting Assets

It's always important for consumers to save money for their future, keep banking and borrowing costs down, and guard their possessions from high-tech thieves in today's digital world. The Winter 2018 *FDIC Consumer News* includes information about:

- **Five things to know about safe deposit boxes and home safes for protecting valuables.** Among the tips: bank safe deposit boxes are good choices to store originals of key documents, such as birth certificates and property deeds, but probably not the right choice if quick access is a must. Also, people are better off stashing their cash in a bank deposit account, like a savings account or certificate of deposit, than in a home safe or a safe deposit box, where the money isn't protected by FDIC insurance.
- **Guarding against criminals who place hidden recording devices at or near automated teller machines (ATMs) and retailer checkout registers.** These devices can "skim" (steal) credit and debit card account numbers and personal identification numbers (PINs) to commit fraud or theft.
- **How new standards for credit reporting may help consumers improve credit scores and qualify for loans under more favorable terms.** One example is that unpaid medical debts will not appear as negative information on a consumer's credit report until those debts are at least 180 days past due.

This edition of the newsletter also provides information about the increasing use of mobile phones for banking transactions and to pay for just about anything from anywhere. Another article discusses how appraisals, which are often required when consumers apply for a mortgage to buy or refinance a home, can help borrowers as well as lenders.

The newsletter also notes that the FDIC is celebrating National Consumer Protection Week (March 4-10, 2018) by posting questions and answers on different banking topics during the week, plus additional consumer tips and information for reference year-round, at [www.fdic.gov/ncpw](http://www.fdic.gov/ncpw).

The Winter 2018 *FDIC Consumer News* can be read or printed by visiting [www.fdic.gov/consumers/consumer/news/cnwin18](http://www.fdic.gov/consumers/consumer/news/cnwin18), with e-reader and portable audio (MP3) versions forthcoming. Additionally, in the coming weeks, a Spanish-language version will be posted at [www.fdic.gov/quicklinks/spanish.html](http://www.fdic.gov/quicklinks/spanish.html).

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,670 as of December 31, 2017. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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