



# PRESS RELEASE

Federal Deposit Insurance Corporation

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**Media Contact:**  
Jay Rosenstein (202) 898-7303  
jrosenstein@fdic.gov

## **Simple Strategies for Managing Money: New How-to Guide from the FDIC Issued for National Consumer Protection Week**

"Be prepared." That motto isn't just for Scouts. It's solid advice for anyone trying to manage their money in a world full of opportunities...and occasional hazards. That's why the latest issue of ***FDIC Consumer News*** (Winter 2006/2007), the quarterly newsletter published by the Federal Deposit Insurance Corporation, is a special edition entitled "Be Prepared, Be Informed, Be in Charge." It features simple, practical suggestions for dealing successfully with some of today's important money matters, including five things consumers can do in areas such as:

- Making sure they are financially fit;
- Avoiding bad deals and scams, including fake checks;
- Protecting their deposits with FDIC insurance; and
- Complaining effectively and getting results.

Because the FDIC receives hundreds of letters, e-mails and calls from consumers every day, the special edition also includes a look at the top five reasons people contact us. This is intended to help readers learn from other consumers' questions and concerns and take precautions that can save them time, money and headaches. About 60 percent of the consumer calls and letters to the FDIC ask about FDIC insurance coverage, but other hot topics include questions or concerns about account terms and conditions (such as fees or restrictions) and billing disputes (primarily involving credit cards). The newsletter also includes a brief consumer quiz on some key concepts in money management.

The agency issued this special edition of ***FDIC Consumer News*** today to coincide with National Consumer Protection Week (NCPW), which this year is observed February 4-



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. 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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10. "The FDIC is proud that we reach out to consumers, not just during National Consumer Protection Week but on a daily basis throughout the year," said FDIC Chairman Sheila C. Bair. "The FDIC takes consumer education very seriously because we know that when people learn how to make smart financial decisions and guard against fraud, they are protecting themselves and their family as well as their local community."

The theme of NCPW 2007 is "Read Up and Reach Out: Be an Informed Consumer," and it aims to encourage people to take advantage of the wealth of information available from government agencies and national and local consumer organizations that can help individuals make smart buying decisions and avoid frauds.

Among the FDIC's services for consumers are a toll-free call center (1-877-ASK-FDIC or 1-877-275-3342) and an array of educational materials at [www.fdic.gov](http://www.fdic.gov), including brochures and videos. In connection with National Consumer Protection Week, the FDIC has added a special Web page with quick links to several of the agency's products for consumers.

The goal of ***FDIC Consumer News*** is to deliver timely, reliable and innovative tips and information on financial matters, free of charge. This special edition can be read or printed online at [www.fdic.gov/consumers/consumer/news/cnwin0607](http://www.fdic.gov/consumers/consumer/news/cnwin0607). There also is an online form for ordering up to two free copies.

The FDIC is encouraging financial institutions, government agencies, consumer organizations and the media to reprint the special edition in whole or in part and to link to or mention the FDIC Web site. It is available on the FDIC Web site in a PDF format that can easily be reproduced in any quantity. Space on the back page of the PDF version was intentionally left blank so that an organization could add its name, logo, a special message and/or self-mailing information.

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