



# PRESS RELEASE

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

March 12, 2015

Media Contact:

Name: Jay Rosenstein

Phone (202) 898-7303

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

---

## **FDIC Newsletter Features Practical Ideas on Paying for a Home or a Car; Other Topics Include Paying With a Smartphone, Telemarketing Scams, Consumer Complaints, and How and Where to Save Money**

### FOR IMMEDIATE RELEASE

The latest FDIC Consumer News features tips to help people make what could be two of their biggest financial decisions -- financing their home and getting an auto loan -- as well as an overview of new options for using smartphones to pay at shops and restaurants. The Winter 2015 edition also includes articles on avoiding telemarketing scams, getting help with a complaint against a bank, and saving money. Here's an overview of what is in this issue.

**Buying or Refinancing a Home?** A mortgage may be the largest and most complex financial obligation that many consumers have. With new disclosures and other consumer protection rules, and fluctuations in interest rates, FDIC Consumer News offers seven tips on choosing and managing a mortgage, keeping borrowing costs low and thinking ahead about issues that could arise.

**Finding an Auto Loan That's Good to Go:** Buying a car can be exciting, but don't lose sight of how to pay for it. Among the suggestions: Comparison shopping for an auto loan can save money, so don't hesitate to seek different financing offers. Also, don't allow anyone to steer you toward a larger purchase and a bigger loan than you will be able to comfortably pay. And, in addition to the monthly loan payment, borrowers need to remember before making a purchase to budget for the cost of auto insurance, licensing fees and taxes.



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.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-26-2015

**Are You Ready to Pay by Smartphone?** The option to use a smartphone instead of a credit or debit card is becoming increasingly viable for paying in a store or a restaurant. FDIC Consumer News provides the basics of how to get started, including having the right equipment and loading credit or debit card information onto the phone. And as with any electronic transaction, security precautions are important.

**Telemarketing Scams:** The Federal Trade Commission and other agencies have reported increases in complaints involving telemarketers that may be perpetrating scams or otherwise violating federal and state laws. One suggestion in the newsletter is to hang up on "robocalls," which are pre-recorded phone messages sent to thousands of phones at the same time. If a robocall is a scam, a consumer might be tricked into providing information that can be used to access a bank account or commit identity theft.

**Have a Complaint About a Bank? A Regulator Can Help:** The quickest way to fix a problem with a bank is to go directly to the institution. But what if the bank says it can't resolve your situation? FDIC Consumer News describes why to consider contacting the institution's federal regulator.

**More Answers to Common Questions:** Our latest collection features useful information about the FDIC's online deposit insurance calculator called "EDIE" (short for Electronic Deposit Insurance Estimator), debt collectors and prepaid debit cards.

**Our Latest Tips on How and Where to Save:** Everyone knows they should put money into savings that will help pay for their future needs or wants, but not everyone knows the best or easiest ways to save. Among the tips: Set savings goals for specific reasons. Designating accounts for particular purposes can provide motivation to reach a target dollar amount by a certain deadline.

The goal of FDIC Consumer News is to deliver timely, reliable and innovative tips and information about financial matters, free of charge. The Winter 2015 edition can be read or printed at [www.fdic.gov/consumers/consumer/news/cnwin15](http://www.fdic.gov/consumers/consumer/news/cnwin15). Check back there for coming versions of this issue for e-readers and portable audio (MP3) players. To find current and past issues, visit [www.fdic.gov/consumernews](http://www.fdic.gov/consumernews) or request paper copies by contacting the FDIC's Public Information Center toll-free at 1-877-275-3342, by e-mail to [publicinfo@fdic.gov](mailto:publicinfo@fdic.gov), or by writing to the FDIC Public Information Center, 3501 North Fairfax Drive, Room E-1002, Arlington, VA 22226.

To receive an e-mail about each new issue of the quarterly FDIC Consumer News with links to stories, go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html).

The FDIC encourages financial institutions, government agencies, consumer organizations, educators, the media and anyone else to help make the tips and information in FDIC Consumer News widely available. The publication may be reprinted in whole or in part without permission. Please credit FDIC Consumer News. Organizations also may link to or mention the FDIC Web site.

---