FINANCIAL EDUCATION WORKSHOP

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CA 175 AMERICA 250

DFPI DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION

PROTECTING CONSUMERS
FOSTERING TRUST & INNOVATION
www.DFPI.ca.gov

Department of Financial Protection & Innovation

- **A State Agency** *(formally DBO)*
- **Consumer Protection Agency**
- **Regulate, License, Oversee**
  - ***Financial Institutions, Products, Professionals***
- **Conduct Exams to ensure state and federal compliance**
- **Pursue legal actions**
- **Investigate consumer complaints**
- **Educate consumers**

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Who Does the DFPI License, Regulate, or Oversee?

- State-chartered banks and credit unions
- Foreign banks
- Broker-dealers and investment advisers
- Payday lenders
- Mortgage lenders and loan originators
- Debt collectors
- Escrow agents
- Franchise investments
- Money transmitters
- Student loan Servicers
- Trust companies
- And more! For a full list, visit: dfpi.ca.gov/licensees-and-regulated-industries

Access Free Online Financial Education

These courses are designed to meet you where you are, help build your money management skills and demystify the world of personal finance.

Course topics include:

- Budgeting
- Investing education
- Retirement planning
- Paying for college
- Debt management
- and more!

Get started at: dfpi.ca.gov/learn

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More Resources Available

We protect consumers through **Consumer Education, Regulation, and Enforcement.**

Resources include:

- Crypto Scam Tracker
- Monthly Webinars
- YouTube Channel
- Consumer Connection Newsletter
- and more!

Get started at: dfpi.ca.gov

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Beware these Common Scams

- **Imposter Scams**
  - Grandparent/Relative scams
  - Debt collectors
  - Government imposters:
    - IRS / Social Security
    - Utility company
    - Law enforcement
    - Financial institutions
- Prize scams
- Investment scams
- Romance scams
- Tech support scams
- Payment app scams
- Student loan scams
- Employment scams

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Common Signs of a Scam

- **Scammers contact you unexpectedly.**
  - Don’t respond to unexpected calls, emails, texts, or social media messages that ask for money or personal information.
- **Scammers tell you to hurry.**
  - They don’t want you to have time to think or to check out their story. So slow down.
- **Scammers tell you to pay – and HOW to pay.**
  - Don’t pay anyone who contacts you out of the blue and insists you can only pay with cash, a gift card, a wire transfer, cryptocurrency, or a payment app. Scammers like these payment methods because it is hard to track.

Credit Reports: What You Need to Know

- Three major credit reporting agencies
- ***Credit Bureaus must:***
  1. Make sure that the information they collect about you is accurate.
  2. Give you a free copy of your report **<u>once a week</u>** (at your request).
  3. Provides you a chance to fix any mistakes.
- Annualcreditreport.com or call 1-877-322-8228
- Reasons to access your free credit report:
  - Signs of identity theft
  - Freeze your credit
  - File a complaint

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The DFPI is Here to Protect You and Your Community:

- Contact us if you:
  - Observe or have been a victim of a scam, financial fraud, or abusive business practice.
  - Observe elder financial abuse.
  - Want to report a violation of California financial laws.
  - Have questions about a financial product, professional, or company.
- Call us at: (866) 275-2677
- Submit a complaint online: dfpi.ca.gov/submit-a-complaint

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THANK YOU