



NEWS

For Immediate Release

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ICBA and JCB Provide Financial Safety Tips to College Students

Washington, D.C. (September 16, 2015)—Fall starts soon, and college students are making new friends and finding a sea of opportunities. And while many of those opportunities will lead to bright futures, there are some that college students should remain vigilant of—especially when it comes to offering up their bank or personal information.

With that said, the Independent Community Bankers of America® (ICBA) and JCB implore college students to be aware of bad actors and unlawful activity in the financial marketplace, such as card cracking. Card cracking is targeted almost exclusively to college students and promises a fast way to make some extra cash.

Under the scheme, scammers tell participants via social media or text message that they will receive a cut of money from a check that will be deposited into their account. For the scam to work, participants must provide bank account information, such as an account number, PIN or password, to the fraudster. The fraudster then deposits a fraudulent check by remote or mobile deposit, waits a day, and then withdraws the funds. Occasionally, scammers then tell participants to file a claim with their bank that their card was lost or stolen, with the bank ultimately reimbursing the customer the stolen funds. This not only puts participants at risk of losing personal funds, but also of being charged with filing a false fraud claim, which carries a criminal charge that can result in hefty punishments.

Unfortunately, scams like card cracking are plentiful. ICBA and JCB offer the following tips to help keep college students from falling victims to these types of scams.

- If an offer seems too good to be true, it probably is.
- If you're offered a job over the Internet, it's probably a scam. Always meet potential employers in person, and never exchange bank account information with an employer you meet on social media websites, such as babysitting or lawn-care services.
- Make sure your cell phone has a passcode.
- Don't share usernames and passwords.
- When using public computers, don't use "auto-fill" features on websites or save passwords.
- When logging into online banking or other sites that display sensitive information, ensure "https:" is displayed in the address bar, especially on a public computer.
- Read the fine print—this might seem time-consuming, but it could potentially save you hundreds and potentially thousands of dollars in the long run.
- Secure essential and important documents, such as Social Security cards, licenses, financial papers and bank account information.
- If you're offered a credit card or other financial products on campus, check with your community bank to see if they have better rates or products.

We encourage college students to monitor fraudulent activity that can impact their finances in both the short- and long-term. Students who suspect scammers have accessed their personal accounts should immediately contact their local banking institution to mitigate the matter.

Additional information about protecting personal information and online safety is available through the StaySafeOnline.org website.

About JCB

Jackson County Bank (JCB) has been an independent financial leader for more than 115 years, providing a full range of traditional banking and other relevant services to their customers. JCB is guided by the core values of honesty, encouragement, accountability, respect and teamwork, which are at the HEART of the organization. With 9 convenient locations in four Southern Indiana counties, JCB is committed to delivering extraordinary service to every customer and community they serve. For more information, visit www.jcbank.com.

About ICBA

The Independent Community Bankers of America®, the nation's voice for more than 6,000 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit www.icba.org.

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