

INSIDE GRUNDY COUNTY
By Bill Arndorfer
Butler-Grundy County Extension Educator
November 30, 2011

How Is Your Personal Information Used?

Special offers abound during the holiday shopping season. Before you sign up for any of these offers, think about how that information might be used. The time to protect your personal information is before you provide any of it. Keep that in mind whenever you fill out a registration form for a new product or when signing up for new services. The holiday season presents many opportunities to get your name added to a mailing list. These lists can result in receiving unwanted mailings, product solicitations or worse yet, identity theft. Take steps to limit the likelihood of getting placed on mailing lists that are later bought and sold to other organizations.

Here are a few tips. Gifts of tools, appliances, electronics, games and toys generally come with a warranty card. Filling out the warranty card is a good idea to make it easier to replace the product if it fails prior to the end of the warranty period. You are only required to fill in your name, address, date of purchase and the product's serial or model number on a warranty card. The rest of the information collected is generally used for marketing purposes. Be aware that you can opt out of those marketing programs and from getting your name added to a mailing list that may be sold to others.

You must take action to protect your privacy. If you do not want your bank, credit union, brokerage firm, insurance company or credit card company to sell your personal information, you can opt out. Your privacy is protected by the Gramm-Leach-Bliley Act of 1999 which requires financial institutions to give you notice of three things: the kinds of information it collects about you and how the information will be used; your ability to prevent the sharing of your customer data with third parties; and its policies to prevent fraudulent access to confidential financial information. The Act requires that all customers receive privacy notices annually and they have the right to opt out of having their personal information sold to or shared with third party non affiliates such as retailers, direct marketers or nonprofit organizations.

Examples of information that can be sold include things such as name, address, social security number, assets and income. You cannot prevent financial institutions from sharing information with outside organizations whose services are necessary for conducting normal business; such as outside companies that print checks.

You may want to check with your financial institution on its preferred method for customers to opt out of personal information sharing. It might be as easy as a toll free number, a reply form with check off boxes, e-mail or a web site form. Financial institutions are not required to provide pre paid postage. For answers to frequently asked questions about privacy notices, check out the nonprofit consumer advocacy group, Privacy Rights Clearinghouse, website: www.privacyrights.org and click on financial privacy.

To learn more about protecting your privacy, contact the Grundy office of ISU Extension at 319-824-6979 and ask for publication PM 1725a.