

Ne[x]t Magazine is published by Georgia's
Own Credit Union for members of i[x]

ne(x)t

MAGAZINE

WINTER 2014 / 2015

Debit or Credit ?

Also Inside:

- ▶ Holiday Spending
- ▶ Online Scammers



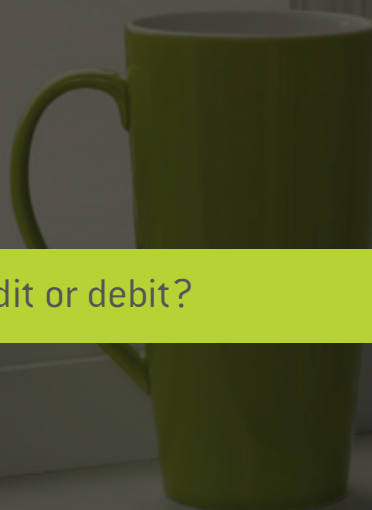
IN THIS ISSUE

WINTER 2014 / 2015

- 3 **the word, with will**
an update from our editor, will
- 4 **smart holiday spending**
how to manage your money this season
- 6 **debit or credit**
what to use and when
- 8 **avoiding online scammers**
how to stay safe online
- 12 **connect with i(x)**
we'd love it if you'd like us

pg 4

How do I know when to choose credit or debit?



The Word, with Will



The three pillars on which the i[x] program operates are I Will Be Smart With My Money, I Will Work Hard and I Will Help Others. Working hard and helping others are pretty self-explanatory, but being smart with money - now that is a bit tougher and something we all struggle with. It's easy to say we'll make smart financial decisions, but

with so many things to think about when making those decisions, how do we know if we're making the right choice to better our financial future? That's something that we want to help you out with here at i[x] and within this issue of Ne[x]t Magazine.

As the holiday season has arrived, gift giving, hosting parties and dinner with friends will start to eat up the change in our pockets. With all of the costs during this time of year, it can seem difficult to make it a joyous time of year. It's the most wonderful time of the year so make this

year less painful on your wallet by following some of the tips we provide in "Smart Holiday Spending."

While you're out shopping (smartly of course!) this holiday season, you'll probably get asked "debit or credit" when you go to swipe your debit card. Which should you choose? Find out the difference between the two and which is the safer option on page 6.

Also inside, cyber-shopping has become a very popular alternative to in-store purchasing. Whether you're buying a gift or tickets to your favorite concert, scammers are on the prowl. With sites like Craigslist, it's easy to become a victim to an online scammer. On page 8, you'll find tips and advice on how to avoid those scammers.

Don't forget that you can also find more money related articles and tips on our website (doyouix.com), and as always, if you have a topic that you would like more information on or want to see us cover, let us know at will@doyouix.com. Enjoy this issue!

Thanks for reading!

FEEDBACK.

Thanks to those of you who have sent in your comments and questions. We always want to hear back from our readers! Let us know what you think. Send your comments and questions to will@doyouix.com and we'll try to post it online or in our next issue.

CONNECT.

Have you connected with i[x]? Be sure to check us out on Twitter ([@doyouix](https://twitter.com/doyouix)) and Facebook (facebook.com/ixgeorgia). We are constantly posting tips and letting our community know about contests and giveaways. We also want you to be a part of the conversation, so let us know what you are thinking.



SMART

Holiday Spending



As the holidays approach, many of us begin to wonder how we'll be able to afford everything that goes into making the holiday season memorable. Gifts and travel to see all of the loved ones in our lives and hosting parties can quickly add up to an expensive couple of months. Instead of it being an enjoyable time like it should, it can become stressful. So instead of piling up the debt this year, try some of the following tips to protect your wallet.

Set a Budget

This seems like the most obvious thing to do, but most people fail to set a budget and end up spending way more than they anticipated. List out all of the items you plan to spend on and set a realistic limit for each one.



Plan Ahead

Know what you want to buy ahead of time by doing research. Then, determine where you can find the most reasonable price on the items you're looking to buy. Check your newspaper for coupons, look online and take advantage of free shipping for additional savings. Sticking to your plan will help to keep you from impulse buys that don't fit into your budget.

Shop Early

If you're like a lot of people (talking to you, men), you'll probably wait until the last minute to go buy your gifts. Last minute shopping can cause several headaches, including long lines; the stores may be out of the items on your list causing you to buy on impulse. It also leaves you less time to shop around for the best deals. Waiting until the last minute to shop online will cost you more with higher shipping fees.

Be Creative

If your budget is tighter than normal, think about giving your time instead of material gifts. A gift for Mom, Dad, siblings, nieces and nephews can quickly add up so a visit

and a card may be more than enough. For your spouse, pick a set of chores they usually do and commit to doing those for a couple of months.

Potluck Meals

While a lot of the holiday expenses come from shopping for gifts, cutting down on your dining expenses is another way you can save this year. Instead of dinner out at an expensive restaurant, host a gathering at your house. Ask your guests to bring their favorite dish to share so that you aren't stuck with providing the entire meal.

These are just a few ways that you can have an un-expensive, yet unforgettable holiday season. Try some or all of them out and let us know what works best for you and your family.



What Should I Choose When I Use My Debit Card ?

Debit or Credit

Debit or Credit? It's a question you get asked at least once (probably more) on a daily basis when making a purchase with your debit card. If you're like a large percentage of the population you likely choose debit and enter your PIN, because, well, it says "debit" on the card and it's safer than choosing credit, right? Sure, when you use your debit card, it's coming directly from your account (your money) so you won't collect any debt, but choosing credit provides the same outcome and doesn't cause you to incur any debt or pay

Choosing credit however, can actually provide you more protection in the event that fraud occurs on your account.

any interest. Choosing credit however, can actually provide you more protection in the event that fraud occurs on your account. Let's take a look at the differences between choosing debit or credit and why you should start selecting credit.

A debit transaction requires you to enter your Personal Identification Number, or PIN. Once you enter your PIN, the funds for your purchase are immediately deducted from your account. Much like using an ATM, these transactions are done through a merchant's Point of Sale (POS) software system with an attached pin pad. Debit is a nice option if you're in need of cash, however entering your PIN at numerous stores and with multiple vendors increases the risk of having a thief steal your PIN. If your card is used by a thief with your PIN and you don't report it in a timely manner (typically two days), you could be on the hook for the entire amount that was stolen and not receive any relief from your financial institution. Even if you don't lose the funds to a thief permanently, it may take a while to get the funds back in your account making it difficult for you to pay bills in a timely manner, etc.

Credit transactions require a signature and the funds are only taken from your account once the merchant settles the purchase with their card processor. While it shows as a credit, it is still deducted from your checking account. This usually takes a couple of days to be completely authorized. The debit cards that we use today

run through the Visa® network. When you make a purchase at a store and select credit, you are required to sign to complete the transaction. Once you sign, the transaction will go through the Visa network which provides added security offered by Visa's



Zero Liability Policy. Under Visa's Zero Liability Policy guarantee, you won't be held responsible for fraudulent charges made with your card in the event that your card is stolen.

With the protection of the Visa Zero Liability Policy and unless you need cash back, it's normally a smarter idea to choose credit.

avoiding online



fake ticket scam, however. Scammers can do this several ways. One way is by directing you to a third-party site, which turns out to be a fake ticketing site. They look somewhat legitimate, but once you enter your credit card information, you may be out of luck. Another way they try to scam you is to actually meet you in person. They will create fake tickets or print numerous versions of the same ticket, while selling them to multiple people. The first person that makes it through the gate may be fine, but everyone else will be out of luck (and a few dollars).

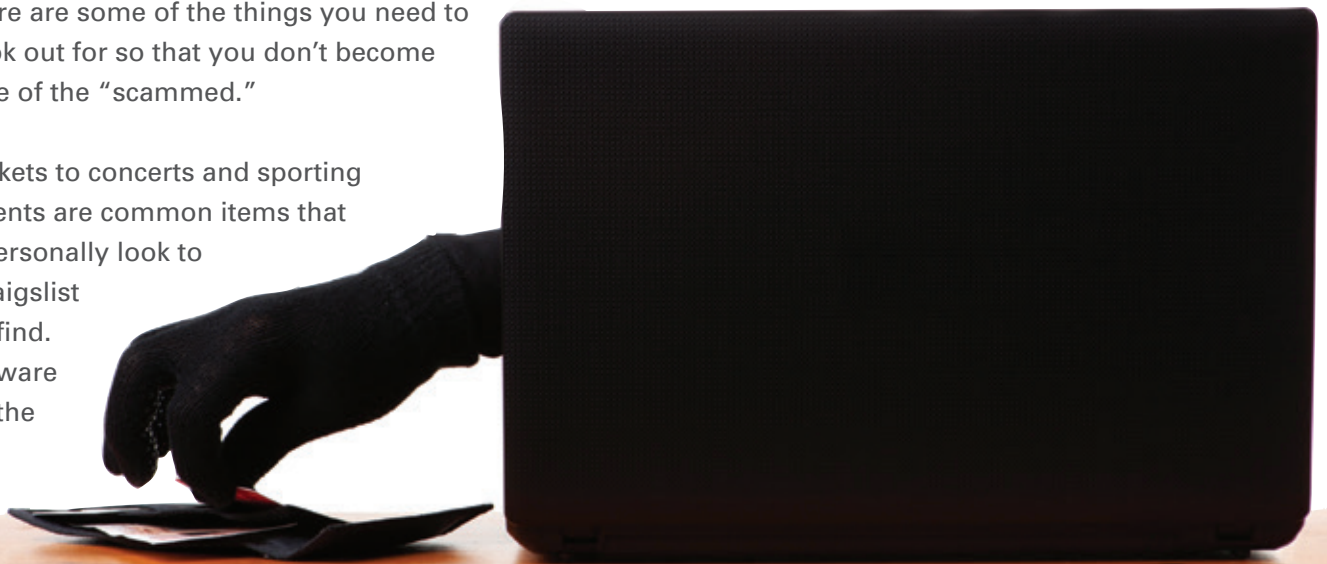
I try to always buy an actual ticket and opt out once I see the paper tickets.

If a seller is not in your area and asks you to send the funds, always treat that as a red flag. Many times, a distant seller will ask for partial payment upfront, after which they will ship the goods. Usually this turns into lost money.

If you're not familiar with Craigslist,

it's a site where people go to list or buy a good or service. A seller lists their product and then potential buyers reach out to the seller to discuss the offer and arrange a way to complete the transaction if agreed upon. Many people I know, including myself, use Craigslist to buy and sell items, but Craigslist is also one of the most common places people get scammed. Here are some of the things you need to look out for so that you don't become one of the "scammed."

Tickets to concerts and sporting events are common items that I personally look to Craigslist to find. Beware of the

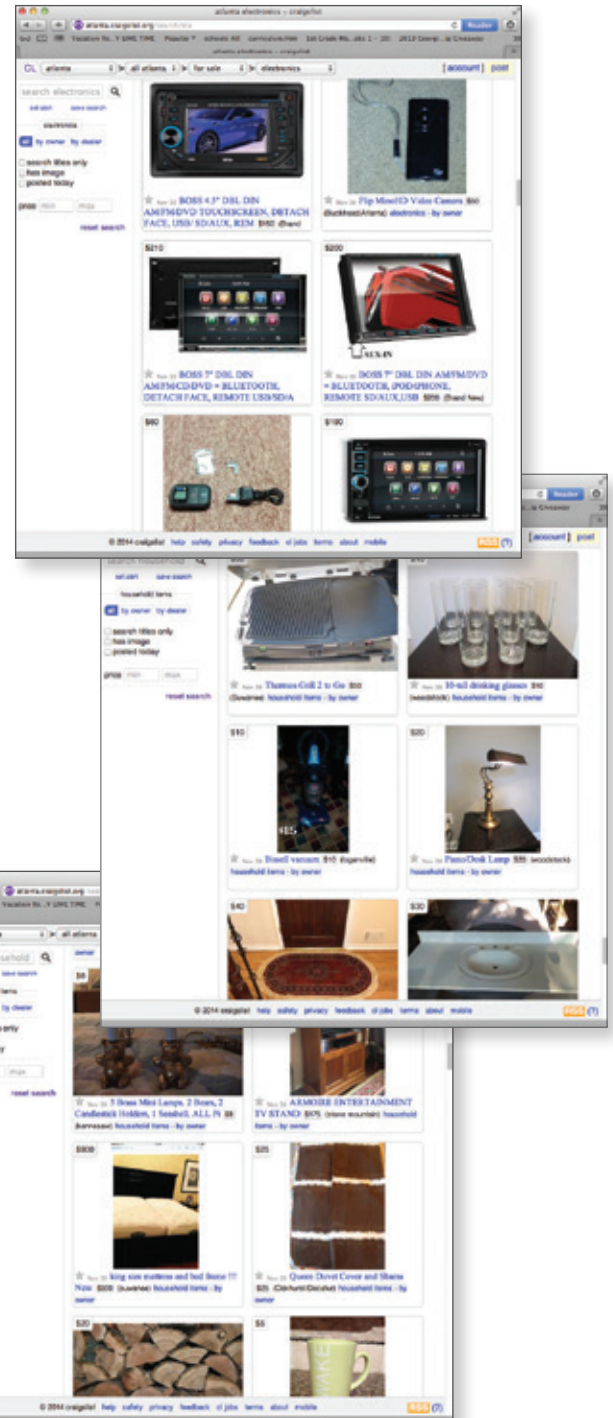


Scammers

Scammers have started to catch on to the fact that people are wary of using Craigslist, so they have begun listing items as "Craigslist guarantee" or "Craigslist certified". It's important to know, however, that Craigslist does not have a role in any transaction.

Another scam targeting sellers is often referred to as the "over-paid scam" and usually happens with higher valued items such as cars or electronics. The buyer (typically overseas) will pay by money order or cashier's check and will overpay for the product. They will probably tell you they have "accidentally" sent too much money and will ask you to wire them back the overage. The problem is that it often takes a few days to catch the fake check or money order as banks often times cash them, and once they notice the fake, you will be on the hook for those funds. An easy solution to avoid this scam is to be stricter with payment methods you take.

One of the easiest ways to avoid most of these scams is to deal locally with people you can meet in person. Dealing within the cities in and around where you live will lower the odds of you becoming a victim. While Craigslist can be very helpful, always be cautious of all dealings on Craigslist and online in general and avoid giving your financial information through email or over the phone.



Need a Student Loan? You Have Options!

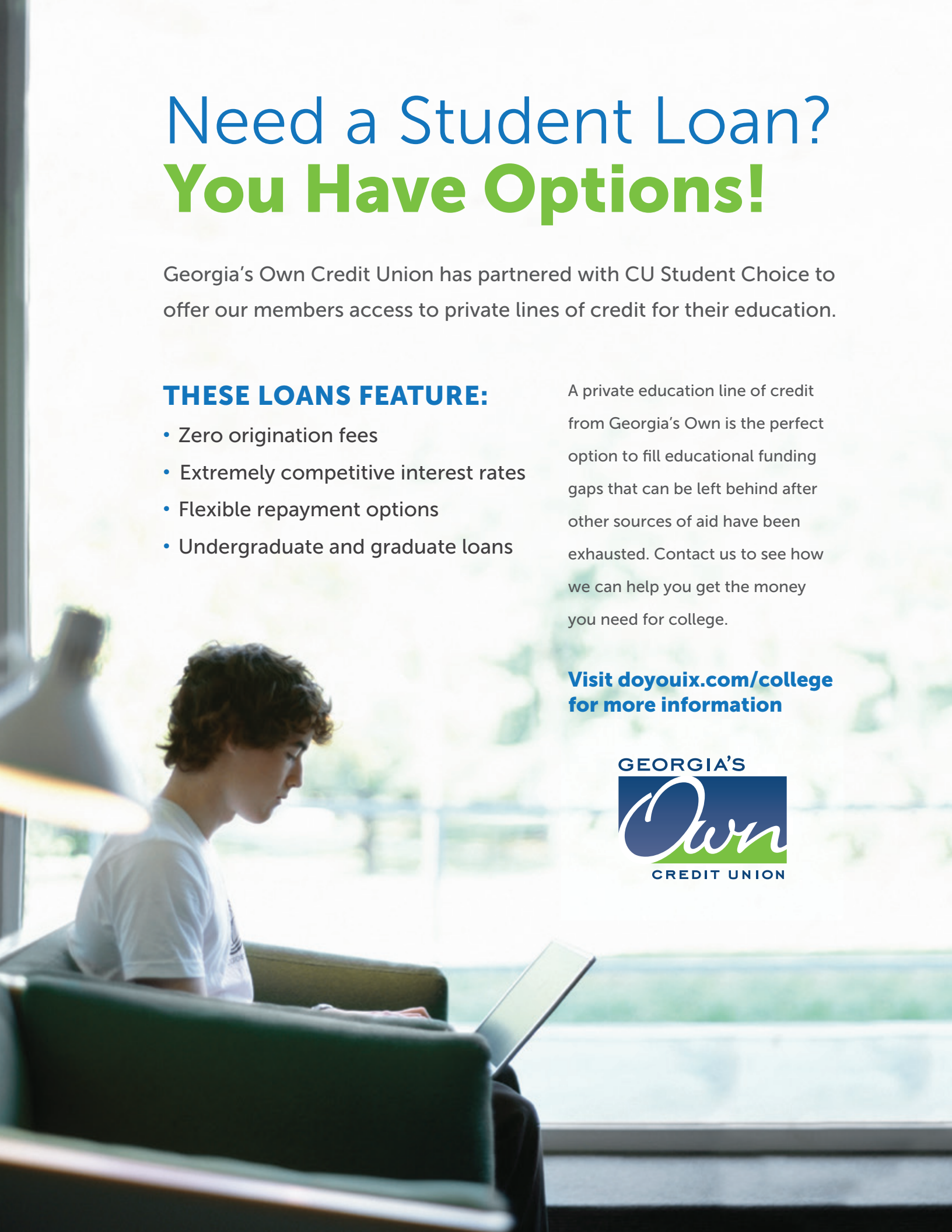
Georgia's Own Credit Union has partnered with CU Student Choice to offer our members access to private lines of credit for their education.

THESE LOANS FEATURE:

- Zero origination fees
- Extremely competitive interest rates
- Flexible repayment options
- Undergraduate and graduate loans

A private education line of credit from Georgia's Own is the perfect option to fill educational funding gaps that can be left behind after other sources of aid have been exhausted. Contact us to see how we can help you get the money you need for college.

Visit doyouix.com/college for more information



Take hold of your future

This is where it starts

How far you go in life is totally up to you. The only catch is you have to have the skills to get there.

That's where Junior Achievement comes in.

Apply to be a JA Fellow to gain real-world business experience as well as the confidence and competence to take your life wherever you want it to go.



To learn more about JA Fellows and how you can apply visit, www.georgia.ja.org.



Connect with i(x)

*Have you connected with i(x)
on Facebook and Twitter?*

*We give cash and prizes away
to our friends and followers each month!*



facebook.com/ixgeorgia



twitter.com/doyouix