



FOR MORE INFORMATION:

**Bruce McClary** | 877-877-1995 ext. 2730 | [bruce.mcclary@ClearPointCCS.org](mailto:bruce.mcclary@ClearPointCCS.org)  
**Allie Vered** | 877-877-1995 ext. 2733 | [allie.vered@ClearPointCCS.org](mailto:allie.vered@ClearPointCCS.org)  
**1-877-877-1995** | [www.ClearPointCCS.org](http://www.ClearPointCCS.org)

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## **Avoid Turning Spring Break Into Spring Broke**

Los Angeles (May 8, 2010)— As spring break approaches, college students nationwide prepare to let loose, hit the sand, take to the road, and recharge their batteries. Many choose to travel to popular, crowded destinations such as Las Vegas, Lake Havasu, or Ft. Lauderdale to be with friends and enjoy the sunny weather.

Students look forward to stress-free week away from the books, but unfortunately, many become victims of fraud, identity theft, and short-sighted financial decisions only to return home to compromised credit.

The financial specialists at ClearPoint Credit Counseling Solutions (CCCS) suggest students take the following precautions to prevent vacation complications:

### ■ **Security**

While vacationing, it's easy to get distracted from watching over your possessions. Leaving your card in a beach bag you leave unattended while taking a dip, or putting it in your pocket, or leaving it in a purse hanging from your chair when you spend the evening sipping margaritas, for instance, can make you prey to thieves who are drawn to large crowds.

Last year in Ft. Lauderdale, one of the most popular spring break hot spots for East Coast spring breakers, hotel/motel burglaries rose 4%, while "conveyance burglaries" (thefts from planes, cars, busses) increased a whopping 10%.

Keep your debit, credit and ATM cards in a secure and safe location. Consider keeping one credit card in a separate location, like a hotel safe, to cover you in case your wallet is stolen.

### ■ **Create and Follow a Spending Plan**

If you take a credit card, make sure to budget for the trip so that, when you can get home, you can pay it back immediately to avoid interest and drawn-out, on-going payments. By monitoring your spending and keep a running total of your expenditures, you can avoid overspending.

If you are already overextended, it's ill-advised to accumulate more debt. Consider alternatives from going camping, to taking short road trips, or visiting family. Join other friends who are also tapped out and watch DVDs, play basketball at the park, or investigate local hot spots in your college town that you don't usually have the time to enjoy.

■ **Debit vs. Credit vs. ATM Cards**

New federal credit card reforms that took effect in February prohibit those who are under 21 from obtaining a credit card without a co-signer, unless the young consumer can demonstrate "an independent means of repaying" the potential debt. The problem with that restriction is that traveling with credit cards is often safer than with debit cards. Credit cards come with numerous consumer protections such as coverage on stolen or damaged goods.

Relying on debit cards subjects you to additional risks: increased financial liability—up to \$500—for charges on lost or stolen cards; ID thieves can immediately empty your bank account; and if you miscalculate the remaining balance and overuse your debit card or it's drained by thieves, each debit will incur a hefty insufficient funds charge. And, if your debit card is stolen it can be used to not only to withdraw your cash, but also to make purchases. Should you need to rectify damage caused by theft, it's more difficult to get cash returned to your account than it is to get fraudulent charges removed from your credit card statement.

Generally speaking, ATM cards are less risky than debit cards since a PIN number is always required to access the cash. The greatest risk with ATM cards is using them at non-bank machines. Thieves can more easily capture your keystrokes and steal card numbers and PINs from ATM machines not attached to banks.

■ **Cash**

Cash, too, is an alternative, but it is most easily lost or stolen. The advantage using it is that you can't spend money you don't have and it's easier to track your spending. Safekeeping and limiting purchases to small, straightforward transactions (where you're less likely need any consumer protection) are good strategies if you chose to carry cash.

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Thinking ahead and taking these few preventative measures will allows students to rest and have fun in the sun while also protecting their wallet.

ClearPoint Credit Counseling Solutions is a member of the National Foundation for Credit Counseling (NFCC) and a system-wide accredited business with the Council of Better Business Bureaus. To speak with a consumer credit counselor for a free financial review and recommendations, consumers may call (877) 877-1995 or visit [www.ClearPointCCS.org](http://www.ClearPointCCS.org).

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