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Money Smarts for Kids. Money Skills for Life

FOR IMMEDIATE RELEASE

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NEWS RELEASE

Equifax breach heightens awareness of security risks for kids

September 8, 2017, Denver – Young people are not immune to the latest Equifax leak of confidential information. According to a statement from Equifax, approximately 143 million U.S. consumers could be affected by this breach, which included unauthorized access to names, Social Security numbers, birth dates, addresses, and driver’s license numbers. Minors who applied for a credit product, including credit cards and loans, between mid-May and July 2017 may be among those impacted.

Young Americans Bank, the only bank in the world designed specifically for young people up to the age of 22, is taking this news very seriously. Customers are encouraged to contact the bank at 303-321-2265 to receive information about whether or not their information has been compromised.

“There’s always a risk of personal information being compromised,” notes Tijuan Harvey, Vice President of Young Americans Bank. “Our goal is to educate young people about the risks involved with credit so that they are informed.” To do this, Young Americans Bank offers free classes to the public about credit and provides a mandatory credit consultation to any youth applying for a credit card.

In addition, Harvey notes that just like adults, youth should access a free credit report every year to ensure their credit information is secure, whether or not they have a credit product. According to Harvey, “You’d rather find out that your credit information has been compromised a few months after the incident rather than years later.”

Young Americans Center for Financial Education is a nonprofit organization committed to developing the financial literacy of young people, up to age 22, through real life experiences and hands-on programs. The Center fulfills its mission by offering programs that complement and reinforce each other to build life skills, work skills and financial self-sufficiency. These include Young AmeriTowne, International Towne, YouthBiz, free Money Matters classes, summer camps and more. In addition, Young Americans Center houses the only *real* bank in the world for young people, Young Americans Bank, which shares the same educational mission of teaching children to be financially responsible. Since 1987, more than 700,000 youth have participated in the programs or bank. For more information on the Young Americans Center for Financial Education, visit www.yacenter.org.

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