

CHIEF FINANCIAL OFFICER
JIMMY PATRONIS'

WEEKLY RUNDOWN

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

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Volume 15 | Number 14 | April 12, 2018

Dear Fellow Floridians:

In today's world, digital scams are common, and they tend to increase during tax season. There are a lot of resources out there helping to identify tax scams; the IRS released [this list](#) a few weeks ago that I found very helpful. Be wary if an email or website asks for personal information, and remember that the IRS never contacts taxpayers by email for personal information. You can also avoid being a victim of identity theft by using computer software that has antivirus and firewall protections.

Floridians work hard to provide for their families, and it is sad to see the lengths that some people will go to cheat and steal from these hardworking families. However, you can protect yourself from fraud and tax scams by taking a few simple steps.

Even though tax day is around the corner, I urge everyone to be aware of potential tax scams now and all year.

Sincerely,



Jimmy Patronis
Chief Financial Officer
State of Florida

Stay Connected



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News of Interest

WFTV 9 Orlando: [CFO Patronis' Disaster Strike Team Arrests Insurance Agent Following Fraud](#)

Sun-Sentinel: [Citizens' board approves coverage caps for customers who use outside contractors](#)

Insurance Journal: [Florida Gov Signs Bill Giving Workers' Comp Benefits to First Responders](#)

Sun-Sentinel: [Florida adds 17,500 private-sector jobs in March, 13 percent over a year ago](#)

Orlando Sentinel: [Florida's Hurricane Irma insurance losses tallied at \\$7 billion-plus](#)

Gulf Breeze News: [Here are 7 tips for financial safety](#)

CFO Jimmy Patronis Releases Top 7 Tips to Boost Financial Education during Financial Literacy Month

Data breaches at major companies like Equifax, Target, Uber, and most recently Saks Fifth Avenue, Lord & Taylor and Under Armour's MyFitnessPal app will continue to happen and Florida's Chief Financial Officer (CFO) wants to ensure Floridians take steps to protect themselves from fraud and safeguard their finances. One of the top ways to protect yourself from fraud is to freeze your credit, and CFO Patronis successfully eliminated the fee imposed to do so during the 2018 Legislative Session. Knowing how to protect your finances is equally as important as knowing how to manage your finances and with Financial Literacy Month recognized in April, CFO Patronis released his top 7 easy tips to strengthen and protect your financial future.

"Nearly half of American adults don't have enough money saved for a \$400 emergency, a third of American adults have not saved a penny toward retirement, and 16.7 million consumers were impacted by identity fraud in the United States last year," said CFO Jimmy Patronis. "These are shocking statistics and numbers we can change with increased awareness and education to safeguard your finances."

1. Freeze your credit if you're a victim of a data breach. CFO Patronis worked to eliminate the credit report freeze fee during the 2018 Legislative Session. Freezing your credit is one of the top ways to protect yourself from identity fraud.
2. Watch your credit report. Check it for inaccuracies by setting up alerts to better protect yourself from fraud.
3. Keep your passwords secure. You can avoid opening your financial world to anyone who knows your pet's name or your birthday, and make sure to change your passwords regularly.
4. Follow the 20-10 rule when it comes to credit cards. Don't borrow more than 20 percent of your annual

net income on all your loans (not including a mortgage). Payments on those loans shouldn't exceed 10 percent of your monthly net income.

5. Set up alerts whether via a credit card's app or via email so you don't ever miss a payment. It also helps you know when charges are made on your cards so you can flag anything that is suspicious.

6. Keep track of everything you spend for a week and adjust your spending as needed. Make purchases with cash to help you stick to a budget and avoid impulse purchases.

7. Rank nonessential expenses and keep the ones you like the best and cut the items on the bottom of the list.

CFO Patronis' [Division of Consumer Services](#) offers several resources and programs to help increase Floridians' financial knowledge and protections:

[Frauds and Scams](#) - An overview of frequent frauds and scams that impact consumers.

[Consumer Alerts](#) - Sign up to receive Consumer Alerts to stay abreast of important issues that impact consumers such as insurance, current frauds, scams, disaster alerts and more.

[Consumer Protections](#) - A section that covers insurance topics to help consumers gain a better understanding and assist in making informed insurance and financial decisions.

If consumers have a claim dispute with their insurance company, the Department's [Mediation and Neutral Evaluation programs](#) offer alternative dispute resolution options that may help resolve the issue prior to taking legal action.

For more information on the Department's Division of Consumer Services, call the toll-free Insurance Consumer Helpline at 1-877-MY-FL-CFO (693-5236) or visit www.MyFloridaCFO.com/Division/Consumers.

Operation S.A.F.E., Be Scam Smart Workshops

Florida Chief Financial Officer Jimmy Patronis invites you to participate in [Operation S.A.F.E., Be Scam Smart](#), a free workshop for seniors, their families, and caregivers.

The Florida Department of Financial Services launched Operation S.A.F.E. (Stop Adult Financial Exploitation) as part of CFO Patronis' [On Guard for Seniors](#) initiative. Be Scam Smart workshops help inform, empower, and protect Florida's seniors from financial scams and fraud. If you want to make sure your savings are protected, register for this workshop and get a better understanding of how scam artists and scams work.



Be Scam Smart by learning more about:

- How to Spot Fraudulent Behavior - Are you at risk?

- Common Scams that Target Seniors - Is this too good to be true?
- How to Fight Identity Theft - Protect, Prevent, Police

Feedback from seniors who attended a Be Scam Smart workshop:

"Really learned a lot of valuable information." - Jacksonville

"This was a very valuable topic of interest in our present world." - Arcadia

"I live alone and learned a lot of helpful information that I can share with other seniors." - Zephyrhills

"As a result of this presentation I will be more aware of what is going on around me." - Pensacola

"The info was very good and eyes opened more than ever." - Ormond Beach

Find out more about us in the [About Us](#) section or [Register](#) for an upcoming event, including the following workshops:

Tuesday, April 24 - Land O'Lakes - 10:00 a.m. to 11:30 a.m.

Land O' Lakes Branch Library Meeting Room
2818 Collier Parkway, Land O' Lakes, FL 34639

[Register](#) | [Directions](#) | [Flyer](#)

Wednesday, April 25 - Brooksville - 10:00 a.m. to 11:30 a.m.

Hernando County Main Library Meeting Room
United Way of Indian River County
238 Howell Avenue, Brooksville, FL 34601

[Register](#) | [Directions](#) | [Flyer](#)

Thursday, April 26 - Crystal River - 10:00 a.m. to 11:30 a.m.

Coastal Region Main Library Meeting Room
8619 W. Crystal Street, Crystal River, FL 34428

[Register](#) | [Directions](#) | [Flyer](#)

If you would like to [request a workshop](#) in your area, let us know.

Florida Economic Briefs

U.S. Employment Continues to Grow

Human Resources and payroll firm ADP reported an U.S. employment increase of 241,000 jobs in March 2018 compared to 122,000 jobs in March 2017. Medium-sized businesses contributed nearly 53 percent of March's job growth, which is the strongest growth for medium-sized companies since the fall of 2014.

Source: **ADP**

U.S. Small Business Optimism Cools Slightly

The U.S. Bureau of Economic Analysis reported real gross domestic product (GDP) increased in the fourth quarter at an annual rate of 2.9 percent compared to the third quarter rate of 3.2 percent. The slowdown in real GDP growth was due to a reduction in private inventory investment, which was partly offset by higher personal consumption expenditures, exports, state and local government spending, nonresidential fixed investment, and federal government spending, and an upturn in residential fixed investment.

Source: **The National Federation of Independent Business**

