

Giving advice about consumer financial protection

Students put their developing understanding of fraud and identity theft to use as they play the role of a consumer affairs advice columnist responding to letters from readers.

Learning goals

Big idea

Fraud and identity theft hurt millions of Americans every year.

Essential questions

- How can I avoid fraud and protect my own financial identity?
- How do I report identity theft and fraud?

Objectives



- Understand different types of fraud and identity theft
- Discover how to report identity theft and fraud

What students will do

- Assume the role of a consumer affairs advice columnist.
- Write advice to people who are victims of fraud or identity theft.

KEY INFORMATION

Building block:

-  Financial habits and norms
-  Financial knowledge and decision-making skills

Grade level: High school (9-12)

Age range: 13-19

Topic: Protect (Preventing fraud and identity theft)

School subject: CTE (Career and technical education), English or language arts, Social studies or history

Teaching strategy: Cooperative learning, Simulation, Blended learning

Bloom's Taxonomy level: Understand, Analyze, Create

Activity duration: 45-60 minutes

STANDARDS

Council for Economic Education
Standard VI. Protecting and insuring

Jump\$tart Coalition

Risk management and insurance -
Standard 1 Financial decision-making -
Standard 7

Preparing for this activity

- While it's not essential, having students complete the "[Defining fraud and identity theft](#)" or "[Reporting fraud or identity theft to authorities](#)" activity before doing this one will give students key background and understanding of consumer financial protection issues.
- Print copies of all student materials or prepare for students to access them electronically.
- Arrange for students to access the Internet on computers or tablets to do research or provide them with printed versions of research materials.

What you'll need

THIS TEACHER GUIDE

- [Giving advice about consumer financial protection \(guide\)](#)
[cfpb_building_block_activities_giving-advice-consumer-protection_guide.pdf](#)

STUDENT MATERIALS

- [Giving advice about consumer financial protection \(worksheet\)](#)
[cfpb_building_block_activities_giving-advice-consumer-protection_worksheet.pdf](#)
- Computers or laptops with Internet access

Exploring key financial concepts

Millions of Americans are victims of fraud or identity theft each year. Under federal law, identity theft occurs when someone uses or attempts to use the sensitive personal information of another person to commit fraud.

TIP

Students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- Distribute the "Giving advice about consumer financial protection" worksheet.

- Introduce the topic of fraud and identity theft.
 - If this activity follows other activities on the topic, such as “Defining fraud and identity theft” or “Reporting fraud or identity theft to the authorities,” review the key points from those explorations.

TIP

Visit [CFPB’s financial education glossary](#) for terms and definitions you may find useful.

Individual or group work

- Students can work individually or in pairs as they take on the role of a consumer affairs advice columnist and review questions posed by readers.
- Ask students to review the questions.
- For each question, students should write advice for the reader.
 - They should write their responses in complete sentences, in a tone appropriate for publication in a newspaper or online source.

Wrap-up

- For each question, ask a student volunteer to present their response.
 - Invite other students to share alternative responses.
 - Ask the class to look for themes in the responses, noting similarities and differences among responses.
- Ask students to reflect on what they learned about how to protect their own financial identity and report crimes when they occur.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of protect, including managing risk and preventing fraud and identity theft.

Measuring student learning

The answer guide below provides suggested guidance for the advice column questions.

Answer guide for advice column scenarios

Question	Header
1	The person should contact the Federal Trade Commission (FTC): https://www.identitytheft.gov/ .
2	The person should contact their credit card company immediately. https://www.consumer.ftc.gov/articles/0216-protecting-against-credit-card-fraud
3	The person should contact the Internal Revenue Service (IRS) at https://www.irs.gov/newsroom/taxpayer-guide-to-identity-theft , which will help them with the steps to take in case of fraudulent tax activity done with their identity.
4	The first step the person should take is to immediately contact their bank and report the situation.

Keep in mind that students' answers may vary, as there may not be only one right answer. The important thing is for students to have reasonable justification for their answers.