

Safeguarding Your Money

Snowbird Seniors Heading South Urged To Use Direct Deposit

(NAPSA)—As retired “snowbirds” head south for the winter, the U.S. Department of the Treasury hopes their pre-trip to-do lists include something beyond packing shorts and sunscreen. At the top of their list should be protecting their money.

How? One of the best ways for senior travelers to safeguard their money is to sign up to receive their retirement benefit electronically, instead of by paper check. Electronic payments are safer, easier and more convenient, which is why Treasury’s **Go Direct**® campaign encourages seniors to switch to direct deposit for their Social Security and Supplemental Security Income (SSI) payments.

Or, if they don’t have a bank account, seniors and others can sign up for the new prepaid debit card that Treasury introduced earlier this year—the **Direct Express**® Debit MasterCard®. Each month, Social Security and SSI payments are posted to the **Direct Express**® card account automatically. There are no sign-up fees, no monthly fees and the **Direct Express** card can be used to make purchases, get cash and pay bills.

Protect Your Money

About 10.3 million Americans still receive their Social Security and SSI payments by paper check, which can be vulnerable to theft, loss and mail delays. Last year alone, 700,000 Social Security and

SSI paper checks were reported lost or stolen and 142,000 checks were delayed in the mail, according to Treasury. Overall, Treasury receives about 1.4 million inquiries a year regarding problems with checks.

“Switching to direct deposit or the **Direct Express** card gives people who travel or move for part of the year some peace of mind,” says Wanda Rogers, Assistant Commissioner for Treasury’s Financial Management Service. “They don’t have to worry if their Social Security check will get lost in the mail or if it’s sitting in their mailbox while they’re away. Their payment is deposited automatically into their bank, credit union or debit card account on payment day, so their money is available immediately—on time, every time.”

Electronic payments are also safer and more reliable than paper checks, according to Treasury officials. In 2007 alone, nearly 60,000 Treasury-issued checks, totaling an estimated \$56 million, were fraudulently endorsed. Electronic payments, which prevent this form of fraud and also eliminate any need to carry large amounts of cash, ease the minds of seniors managing their finances far from home, says Rogers.

Direct Express Card— A User-Friendly New Option

For millions of people without bank accounts, the **Direct Express**

card offers many of the advantages that direct deposit provides, such as greater security and convenience, compared to paper checks.

The **Direct Express** card provides immediate access to money and it is possible to use the card for free. Cardholders can make purchases at retailers that accept Debit MasterCard®, get cash back with purchases or make cash withdrawals through bank or credit union tellers that display the MasterCard® acceptance mark. Cardholders are also allowed one free in-network Automated Teller Machine (ATM) withdrawal for each federal payment they receive.

The **Direct Express** card offers a number of security features to keep cardholder money safe. The money on the card account is FDIC-insured and the card is protected from unauthorized use, when promptly reported. Furthermore, if the card is lost or stolen, it will be replaced.

How To Sign Up

Treasury has made it quick and easy to make the switch to direct deposit by calling the toll-free **Go Direct** helpline, (800) 333-1795, or visiting www.GoDirect.org. To sign up for the **Direct Express** card, call toll-free (877) 212-9991 or visit www.USDirectExpress.com.

The preceding information has been provided by the **Go Direct** and **Direct Express** card public education campaigns.