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By: Administrator

Today Consumer Federation joined the Association of Financial Counseling and Planning Education<sup>®</sup>, Consumer Action, and Visa Inc. to announce that they have created the *Veterans Financial Coalition* 

. Its goal is to help serve the needs and unique financial challenges that military veterans face when they return to civilian life.

Service members have many consumer protections and financial support systems available to them while in the military, but once they separate from service they may no longer have access to resources and protections tailored to service members. For instance, people who are on active duty in the military can ask the credit bureaus to put <u>"active duty alerts"</u> on their credit reports, even if they don't have any reason to suspect that they are ID theft victims. These alerts require businesses to take extra steps to verify the identity of anyone who applies for credit in the service person's name.

The coalition has created a website, <u>www.VeteransFinancialCoalition.com</u>, as a clearinghouse for free resources from its members. CFA's materials on the site include a link to <u>quiz</u> that individuals can take to test their knowledge about credit scores; information from its <u>Military Saves</u> program about how service members and veterans can save money, reduce debt and build wealth; advice on how to spot scammers who use promises of money and <u>fake checks</u> to lure victims into sending them *real* money; and a <u>video</u> and <u>tips</u>

about how people can protect themselves and others from ID theft and fraud. More resources from CFA and other coalition members will be added over time.