

DON'T SWIM WITH THE PHISHES
NEW SERVICE PROVIDES YOUR MEMBERS WITH
IDENTITY THEFT PREVENTION EDUCATION

Identity theft cost the U.S. economy a staggering \$53 billion in 2003 according to the *2005-2006 Credit Union Environmental Scan*. Twenty seven million Americans – one in every five – were victims of identity theft in the past five years. Each incident of identity theft costs financial institutions an average of \$4,800, says the Scan.

In a July 2005 letter to credit unions, NCUA Chairman JoAnn Johnson strongly recommends credit unions conduct a member education campaign about phishing schemes. Phishing leads to identity theft.

Southwest Corporate now has the educational information you need to keep your members safe – Security TEAM™.

Security TEAM is an acronym for Security Training, Education, and Awareness for Members. The Security TEAM solution provides security awareness training via a secure website managed by Digital Defense. Members get to the internet based training website through a hot link on your credit union website. Once subscribed to the program, your members can take online courses, including testing at the end of each module, and will receive a certificate upon completion.

Identity theft costs Americans roughly \$10 billion annually, with victims losing an average \$1,500 out of pocket and a total cost of \$16,000 when factoring in lost work time and legal expenses.

Source: CU E Scan for 05-06

Participating credit unions get feedback about the number of members accessing the training, which training courses they are taking, and other relevant usage data. With this information, credit unions can reward members who complete the course.

Southwest Corporate has teamed with Digital Defense to make this service available. Digital Defense provides affordable security solutions for network assessment, risk management, and infrastructure validation.

“We have always made security awareness a priority at Southwest Corporate, and now we are excited to help provide a security training solution for members of credit union,” says Bob Rehm, Senior Vice President of Marketing and Sales with Southwest Corporate FCU. “We firmly believe that education is a key first step in protecting credit union members from security threats. Since Digital Defense’s Security TEAM program was created through consultation with credit unions, we believe that it will effectively meet their needs. The timing is right for the Security TEAM solution, and we are happy to help bring this new service offering to the credit union community.”

For more information about Security TEAM, call a Southwest Corporate Member Service Representative at (800) 442-5763, option 1 or email memberservices@swcorp.org.