

# Online banking safety

Worksheet # 5

It is important to keep your money safe! Part of keeping your money safe is by keeping it in a secure place.

That's why putting money into the bank is helpful. Bank accounts are safe places for your money where it cannot be stolen, or lost.

**This means your money is secure**, because no one besides you and any parent/guardian(s) given permission can access it.

Your bank account can only be accessed once you confirm your **identity**.

## What is your identity?

Your identity is all your personal information, this can include:

- Your legal name
- Your birthdate
- Your Social Insurance Number (SIN)
- All passwords

**Where do you keep your money?** \_\_\_\_\_

Today, most banking can be done **online** or on your smartphone. This is called online banking or mobile banking.

## Brainstorm!

**What are the benefits of online banking?**

---

---

---

---

---

---

---

## Online banking is great! But there are some risks....

When you share information online, you could be putting your privacy at risk.

### Definitions to learn:

**Privacy:** Your right to keep personal information private and be free from unnecessary intrusion or surveillance.

- ⇒ When you share information online, people may try to invade your **privacy**.
- ⇒ Dishonest people may try to steal your personal information, so they can access your money online.
- ⇒ That's why it's important to keep your personal information safe.

**Phishing:** a scam that uses email, phone calls or text messages to steal your personal information. Often the scam involves pretending to be a bank contacting a customer.

### What to do?

- ⇒ If you believe a message is a phishing scam, don't share any information.
- ⇒ Don't click on any unknown links or attachments.
- ⇒ Contact the organization through your regular method and confirm if they have sent you a message.
- ⇒ Search online for the organizations e-mail and contact method.

**Identity theft:** When someone steals your personal information and pretends to be you, using your information to make purchases and decisions.

### What to do?

- ⇒ If you have been a victim of identity theft, contact your local police, your bank, and any other financial services you use to initiate the process to get your identity back.
- ⇒ Rip up any papers with personal information on it before throwing it out.

- ⇒ Use passwords that are hard to guess, and that have characters like numbers, capitals etc. that make them unique.
- ⇒ Talk to someone you trust if you are unsure if your identity has been stolen.
- ⇒ Say no to spending money or sharing information if you feel uncomfortable.

**Financial abuse:** When someone uses your money or belongings without permission. For example, if someone used your credit card without asking.

### **What to do?**

- ⇒ If you are unsure if you are being financially abused, keep track of your money, so you will notice suspicious transactions.
- ⇒ Talk to someone trusted and have them go over contracts or important agreements to make sure you are staying financially safe.
- ⇒ If you are feeling unsafe, or in immediate harm, contact the local police or emergency services immediately.

***Take our money safety quiz on the next page to get thinking about safe vs. unsafe money habits.***

## Let's Think About Money Safety!

Being safe with your money means doing all you can to protect your money and personal information:

Here are some money habits, match the habit with whether it is safe or unsafe.

A. "I carry all my money in my wallet." 1. Safe

B. "I only bank online on my own computer." 2. Unsafe

C. "My PIN is easy to remember because all my passwords are the same!" 3. Safe

D. "I regularly check my bank statements for suspicious spending." 5. Unsafe

*The answers can be found on the next page!*

## Answers

### A. "I carry all my money in my wallet."

This is an **unsafe** habit. You should only carry as much cash as you **need**, cash can get lost or stolen easily, and should be kept in a safe place.

### B. "I only bank online on my own computer."

This is a **safe** habit. Online banking should only be done from a personal device. Dishonest people steal personal banking information on public networks.

### C. "All my passwords are the same!"

This is an **unsafe** habit. Your passwords are meant to be different this is to keep dishonest people from stealing your money or personal information. A simple password could be too easy to guess!

### D. "I regularly check my bank statements for suspicious spending."

This is a **safe** habit. Regularly checking your bank statements allows for you to notice if there are any suspicious transactions that could be a sign of identity theft