



Better Business Bureau®

Trusted Scout

Better Business Bureau® Military Line® Consumer News and Alerts



July 2017 | Volume XVII

RESOURCES

MONTH OF THE MILITARY CONSUMER



BBB Trusted Scout is back! For more information on how BBB and BBB services assist our Military and Veterans Community, go to [BBB Military Line](#).

Like what you see in this newsletter? Have any feedback? [Please get in touch with us!](#)

Stay on the lookout for an upcoming Trusted Scout survey!



MILITARY FRAUD & SCAMS

Scams and the Military: The Top 10 Most Risky

By Emma Fletcher, Director, Scam and Fraud Initiatives

Military families and veteran have long been recognized as being at increased risk of being targeted by scammers. The steady paychecks and relative youth of active-duty military personnel may make them particularly vulnerable. Our BBB Scam Tracker scam reporting tool gives us up-to-the-minute information on trends in the scam marketplace, including scams that impact those that identify as active duty military, veterans, or military

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Month of the Military Consumer

July is Month of the Military Consumer. BBB Institute would like to remind our military community and their families the importance of financial readiness. Knowing how to manage your money and having the ability to spot scams are just a few ways to help you improve your finances overall. Join us as we celebrate the Month of the Military Consumer. We are sharing resources and information to help you better manage and protect your finances.

MILITARY & VETERAN FINANCES

July: Month of the Military Consumer

By Federal Trade Commission



spouses. We touch on military-specific statistics in our 2016 BBB Scam Tracker Risk Report. With several more months of reporting data to analyze, we took a fresh look for this edition of Trusted Scout.



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Consumer Protection for Survivors

By *Military OneSource*

It only takes one click to transfer money, make a purchase or share information online. If you are like most people, you don't take the time to research every company you do business with, especially those with whom you make instant online transactions.

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What You Can Do to Avoid Investment Fraud

By *U.S. Securities and Exchange Commission*

Ask questions. Fraudsters are counting on you no to investigate before you invest. Fend them off by doing your own digging. It's not enough to ask for more information or for references-fraudsters have no incentive to set you straight. Take the time to do your own independent research.

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6 Scams Service Members Should Watch Out For

By *USAA*

Scammers frequently target members of the U.S. military because many are young and financially inexperienced. And they're receiving a steady paycheck guaranteed by Uncle Sam.

Don't think you can't become a target.

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Guard Against Fraud and Make Better Financial Decisions for Military Consumer Protection Month

By *Consumer Financial Protection Bureau*

Military Millennials- A "Bucket List" to Help Manage Credit and Debt

By *Military Saves*

Got debt? You're not alone. Many Americans are carrying buckets of debt. The Federal Reserve Bank of New York released a report recently that U.S. household debt-which includes home mortgages and home equity loans, credit card debt, auto loans and student debt stood at \$12.73 trillion in the first quarter of 2017. That's a staggering amount, and surpasses the previous record set during the 2008 recession.

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Fry Scholarship Awardees to Receive Full Coverage of Tuition, Regardless of Residency

By *TAPS*

The Department of Veterans Affairs recently announced, as of July 1st, 2017, all recipients of the Marine Gunnery Sergeant John David Fry Scholarship will be guaranteed in-state tuition at any public university in the country.

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4 Military Banks Recognized with the America Saves Designation of Savings Excellence

By *Association of Military Banks of America*

Four Military Banks were recognized by the Consumer Federation of America and America Saves with the 2017 Designation of Saving Excellence. These banks went above and beyond to help their customers and communities save more effectively, helping them achieve their financial goals. One military bank also achieved an honorable mention.

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Refinancing with a VA Loan

By *Veterans United*

The VA Home Loan program provides qualified homeowners with a simple way to take advantage of lower rates and decrease their monthly mortgage payment. Beyond that, military homeowners can get cash back on VA refinance and use the proceeds for a variety of needs, from paying off debt or making home improvements and much more. The current economic climate makes now a great time for many military homeowners to take advantage of the numerous benefits found in a VA refinance. To get started, call **1-800-884-5560** or start your VA Refinance quote online.

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Military Financial Readiness Program

By *FINRA*

The FINRA Investor Education Foundation's Military Financial Readiness Program delivers free, unbiased financial education tools and training to servicemembers, their spouses and on-base financial educators through a variety of programs and public awareness initiatives. In collaboration with the U.S. Department of Defense Financial Readiness campaign, the program's primary goal is to help military families manage their money with confidence.

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BBBs IN ACTION!

This year, the national Military Consumer campaign has designated July as Military Consumer Protection Month. This annual event was first launched in 2013 as Military Consumer Protection Day by the Federal Trade Commission (FTC) as a way to raise awareness about identity theft crimes impacting service members, but now it's become a national month-long campaign supported by more than 50 partners.

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BBB Institute Boots on the Ground

As you all may know the BBB Institute is working on rebooting Trusted Scout to serve our readers better. What topics would you like to see covered in the newsletter? We want your ideas! We are working to create a fresh look, fresh content, and a fresh name so that each month we deliver a newsletter that addresses the challenges facing today's service members, veterans, and their families as well as to leverage and expose our great brand. We want your voices to be heard in the newsletter, too, so we invite you to submit a guest blog, article, photographs or topics you might want covered. To submit your ideas, name suggestions, or a guest blog entry contact Shawanna Artis at sartis@council.bbb.org.



BBB Institute Shout-Out

We would like to send a special shout-out to Betsie Chimney; Engagement Specialist and Pat Flanagan, Consumer Relations Specialist of BBB Central Texas. Betsie and Pat recently participated in the East Texas Veteran's Commission Job Fair at the Armed Forces Reserved Center and provided the military and veteran community with helpful resources and information. Betsie and Pat we salute you both for all your hard work and continued dedication to

the BBB Military Line Program and our Military community. Thank you!



BBB Military and Veterans Initiative

brings BBB consumer education and services to military personnel (including Reservists and National Guard), retirees, veterans, DoD civilians, and their families.