

# MANAGING YOUR MONEY



## Improve Your Financial Fitness With Direct Deposit

(NAPSA)—Most people think about fitness in terms of their physical health. Are they eating well? Exercising enough? Getting plenty of rest? But it's important to consider financial fitness as well. For senior citizens and others who receive federal benefit payments, signing up for direct deposit is an easy first step.

### Managing Your Money

A recent U.S. Treasury study shows Americans identify direct deposit as a key money management tool. Yet, the study also reveals that approximately one in three Americans still do not use direct deposit, including nearly 10.5 million Social Security and Supplemental Security Income (SSI) recipients.

"Americans clearly believe the reliability and safety of direct deposit help them to better manage their money," says Judith R. Tillman, commissioner of Treasury's Financial Management Service. "Even so, Treasury issues more than 150 million federal benefit checks each year. That means too many people who receive federal benefits don't take advantage of direct deposit."

### Staying Safe

Achieving financial fitness isn't just about keeping a budget; for senior citizens, it's also about safeguarding their money and providing peace of mind. In fiscal year 2007, nearly 60,000 Treasury-issued checks were fraudulently endorsed—totaling an estimated \$56 million. Direct deposit eliminates the risk of stolen checks and forged signatures, and helps protect people from identity theft.

"Direct deposit is safer and easier than a paper check, and is a simple way for seniors and people with disabilities to get more control over their money," says Luke Reynolds, spokesperson for the Federal Deposit Insurance Corpo-



ration (FDIC). "Smart money management can help reduce stress, make life easier and complement other strategies for protecting one's financial security."

Planning for unforeseen events, such as illness, injury or severe weather is another important part of staying safe. People who rely on paper checks for their federal benefit payments, for example, can be faced with a variety of challenges when checks are delayed.

Last year, more than 140,000 Social Security and SSI checks were delayed due to inclement weather or other unforeseen events. And Treasury receives approximately 1.4 million inquiries each year regarding problems with paper checks.

### Making The Switch

Achieving financial fitness is an important goal at any age. The **Go Direct** campaign, sponsored by Treasury and the Federal Reserve Banks, has made signing up for direct deposit quick and easy. Current benefit check recipients can sign up online at [www.GoDirect.org](http://www.GoDirect.org), by calling the **Go Direct** helpline at (800) 333-1795 or by visiting their local bank or credit union.

*The preceding information is provided by the Treasury and the Federal Reserve Banks as part of their **Go Direct** campaign.*