A hand is shown holding a credit card, with the fingers gripping the top edge. The card is dark-colored and features embossed text, including the name 'MILYAN' and the number '1234 5678 9101 1234'. The background is a dark blue with a glowing grid pattern. The title 'Financial Fraud Among UVU Students' is overlaid in large red text.

Financial Fraud Among UVU Students

Researched by: Victor Enriquez, Marilyn Cornejo,
Jose Angel Reyes, & Troy Maki

Objective:

We wanted to determine if students understood what financial crime is, and how to protect themselves. To determine this we used a survey made up of scenario based, and lifestyle questions. We felt that this information would allow us to understand if students here at UVU knew how to protect themselves from financial fraud, and if they needed help to protect their personal information. As victims of financial fraud we felt it was important to understand how other students protected themselves, and even prepared themselves against financial fraud.

Literature Review:

- **Identity Thefts and Consumer Health Education: A Case Study Teaching the Skill of Decision Making.**
 - Identity theft is the fastest growing white-collar crime in America, increasing 40% annually.
 - 61% of all identity theft victims fail to notify a police department to file a report.
 - Ages 18-29 years are the highest percentage of victims (29%) to identity theft, making this issue relevant when teaching consumer health education to young adults.
 - After reading this article one of the questions we added to the survey we did was, “Have you ever had your identity stolen and if so have you ever reported it to the police?”. This also helps us understand that maybe these college students are having their identification stolen, because they don’t realize it has been stolen.
- **College Students, Internet Use, and Protection from Online Identity Theft.**
 - This article goes over how the Internet has experienced phenomenal growth in higher education, and how most students in Universities are always online. In the article they did a study of the online practices that could minimize the risk of financial identity theft that is used by college students

Literature Review:

College Students and Credit Card Use: An Analysis OF Financially At-Risk Students.

Researchers and educators are increasingly interested in how college students finance their education, as students are relying on student loans and credit cards more than ever before.

The study that the paper used was of a sample of 1,244 students. The study analyzed the credit card habits and purchase patterns of college students.

This study gives us a great view of why some college students fall into the trap of being a victim of credit card fraud.

Compulsive Buying Behavior in College Students: The Mediating Role of Credit Card Misuse.

This paper focused on particularly silent but costly issues that happen to many college students. The issue of credit cards and compulsive buying behavior that have not been previously examined together-self-esteem, power-prestige, and risk-taking.

It also helps us understand some of the risk-taking behavior that college students enter into and how that plays a part on how they become victims of Identity theft.

The Survey:

Created using Qualtrics and consisted of about 26 questions.

Scenario based and habitual questions.

It was sent out to a pool of 500 UVU students.

We sent our survey 3 different times.

Survey averaged about 5 minutes long.

Results:

We received 46 responses out of a sample of 500.

Few started survey but never finished it.

Many results were quite entertaining.

UVU's student population is 35,545, meaning we sampled 1% of UVU's students,

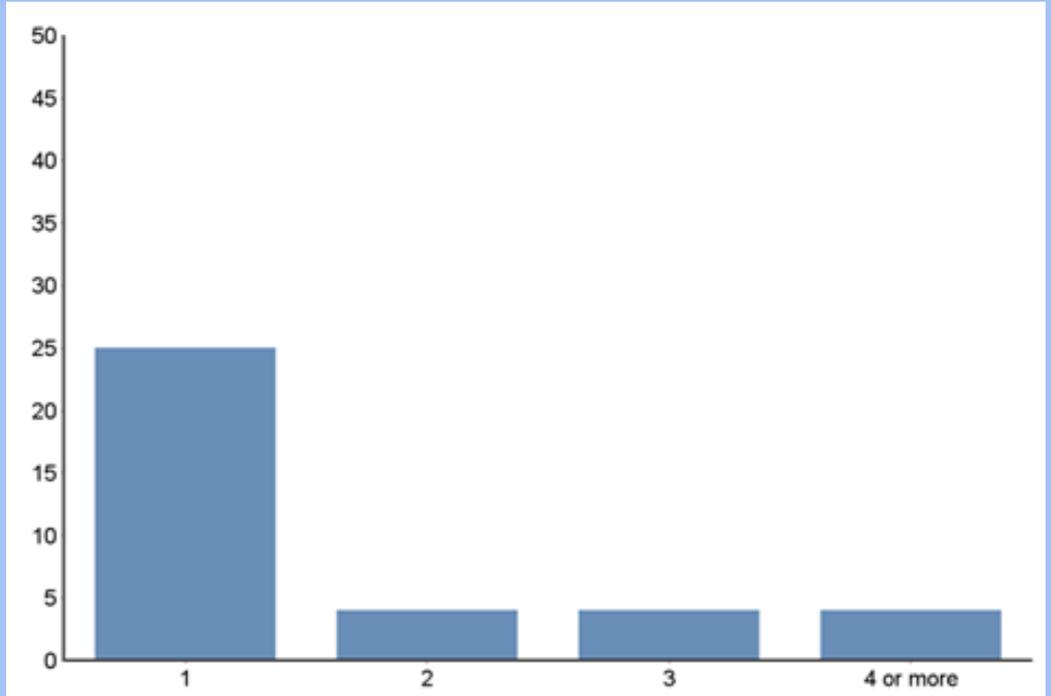
Final results came to be about 9% of that 1%.



How many credit cards?

We wanted to see if students at UVU were using more than one credit card.

67.57% have only one Credit Card.

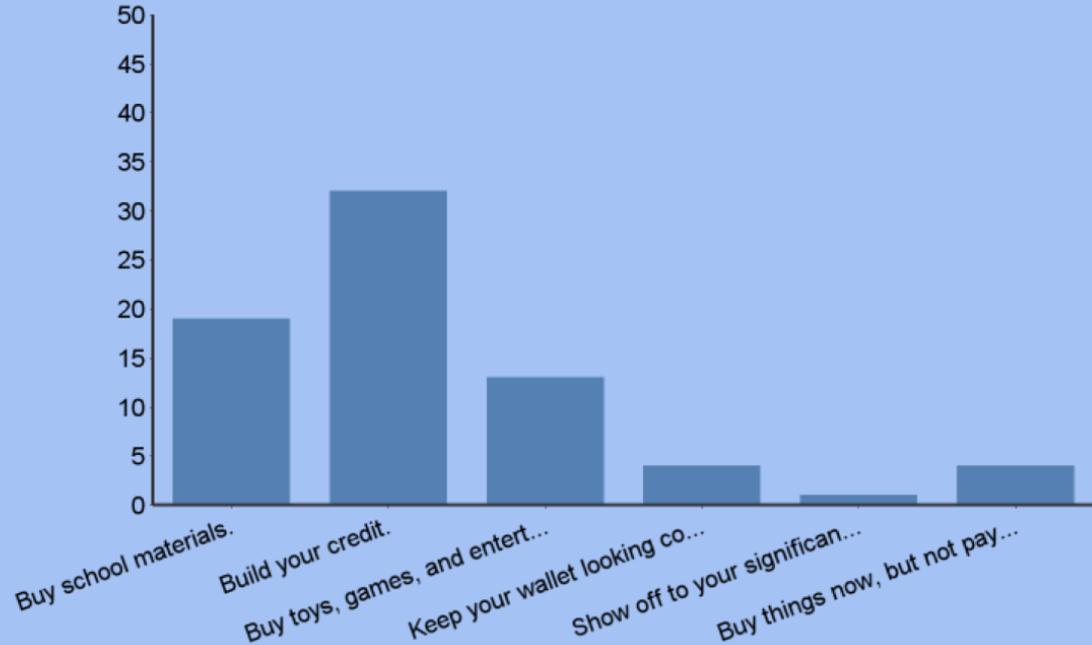


When do you use credit cards?

86% said to build credit.

10% use credit cards to purchase now and not pay.

50% use credit to buy school materials.

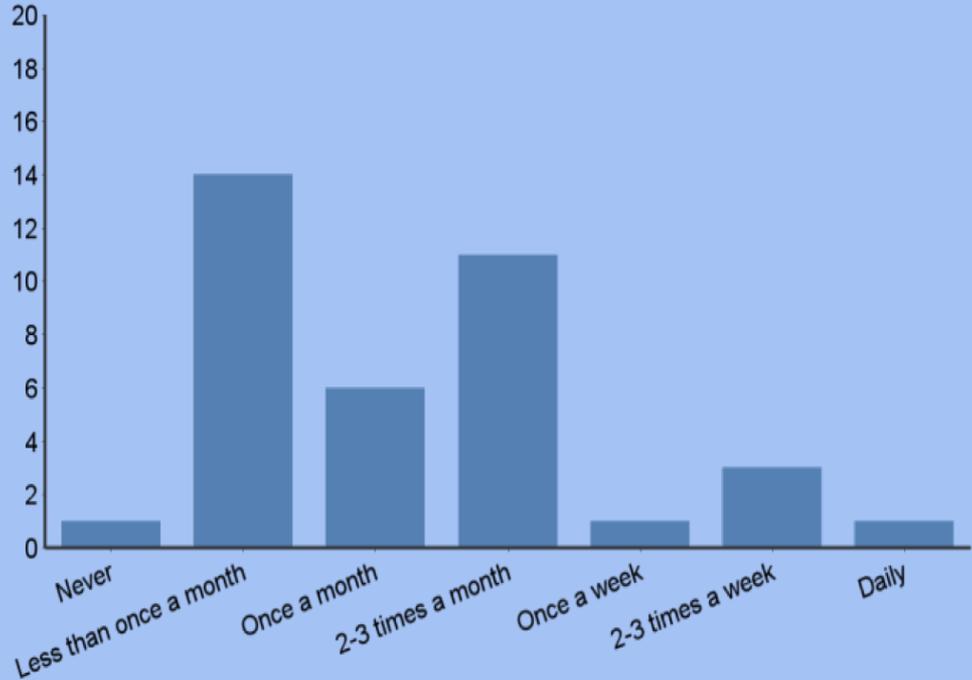


Online purchasing.

Majority, 37%, said they only purchase once a month.

39% purchase 2-3 times a month.

1 respondent, 2% of our sample makes purchases everyday.

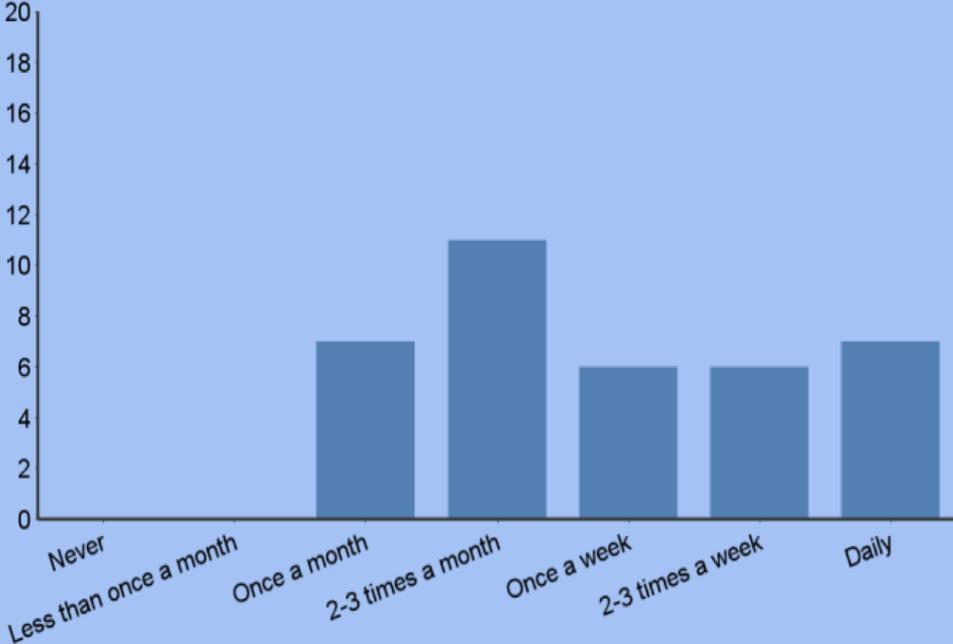


Monitoring Bank/Credit Statements

18% monitor daily.

29% monitor 2-3 times a month.

NO ONE said never

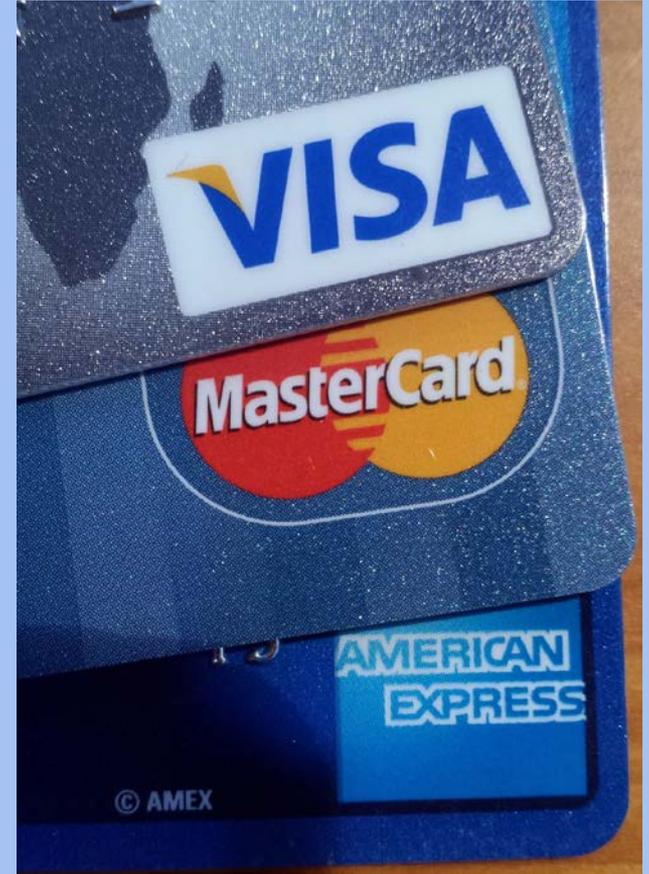


What is Credit Card Fraud?



The majority of respondents clicked the appropriate answers when trying to determine what credit card fraud is.

Also, with questions regarding Identity Theft, there was no misunderstanding of what it is.

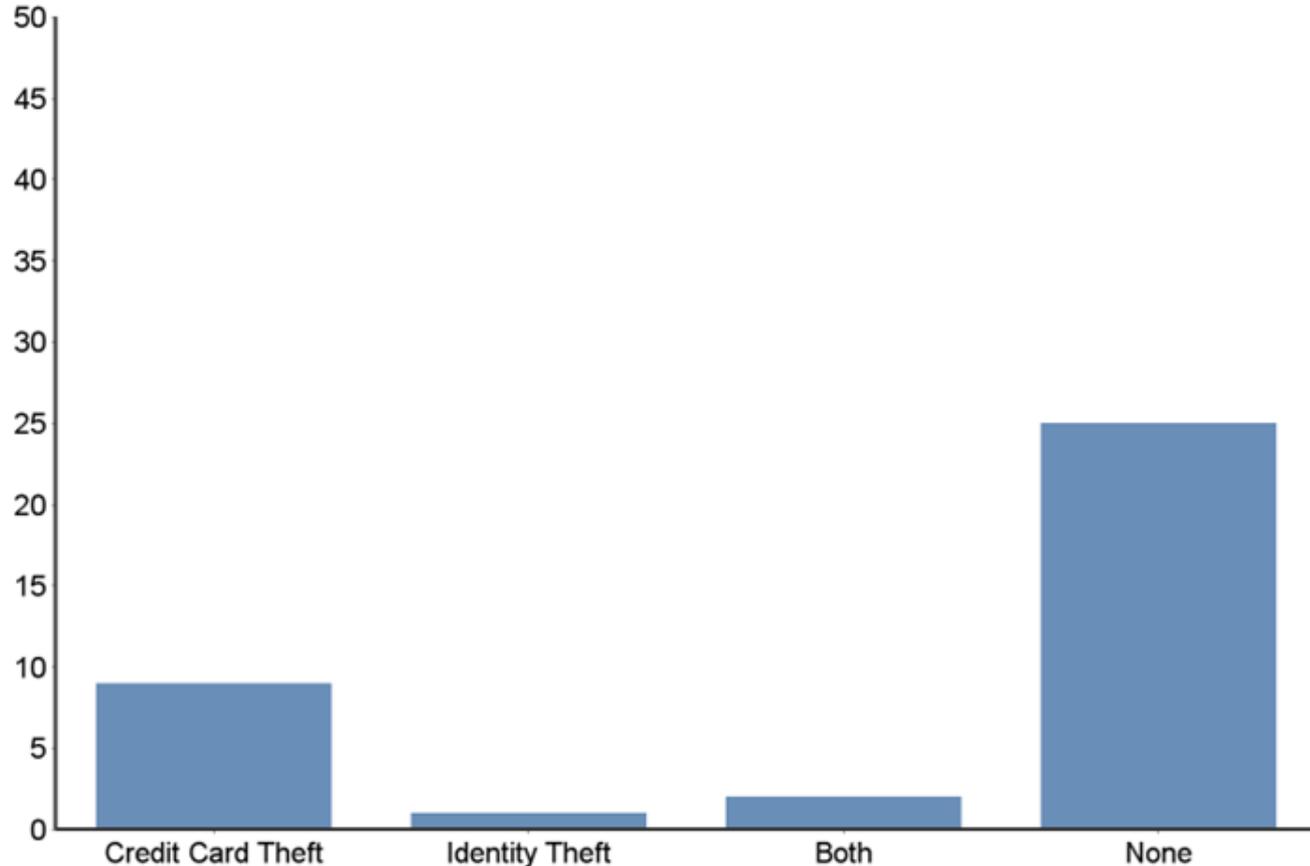


Who has been victimized:

67% have not
been
victims,

24% have
been
victims of
credit card
theft

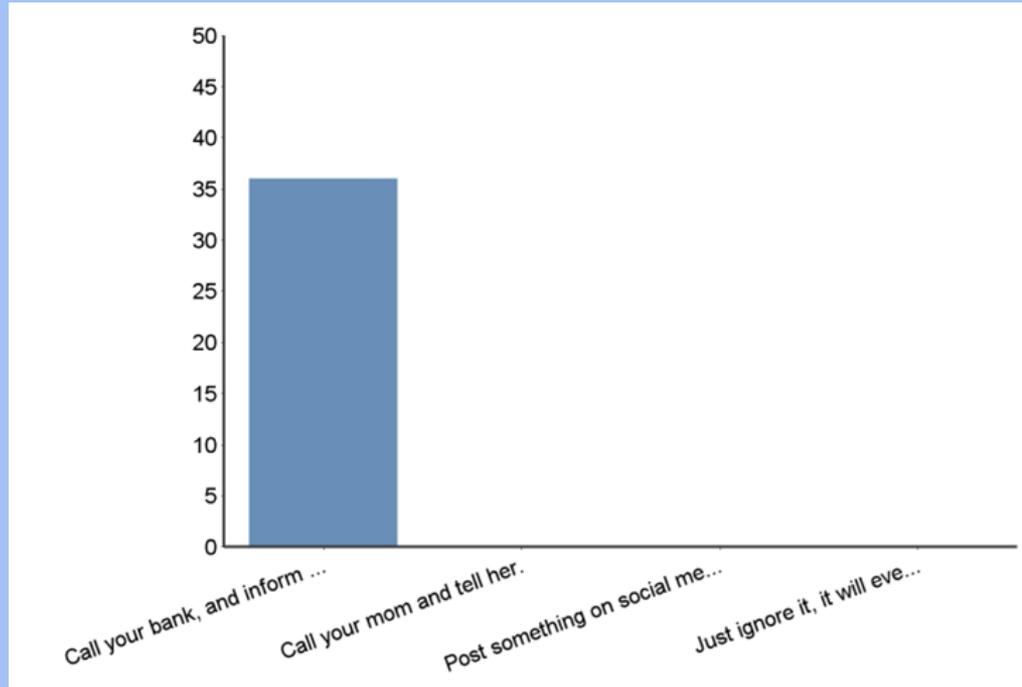
Majority are
sophomore.



What to do:

100% said they'd call their bank or credit card company when they see fraudulent charges on their account.

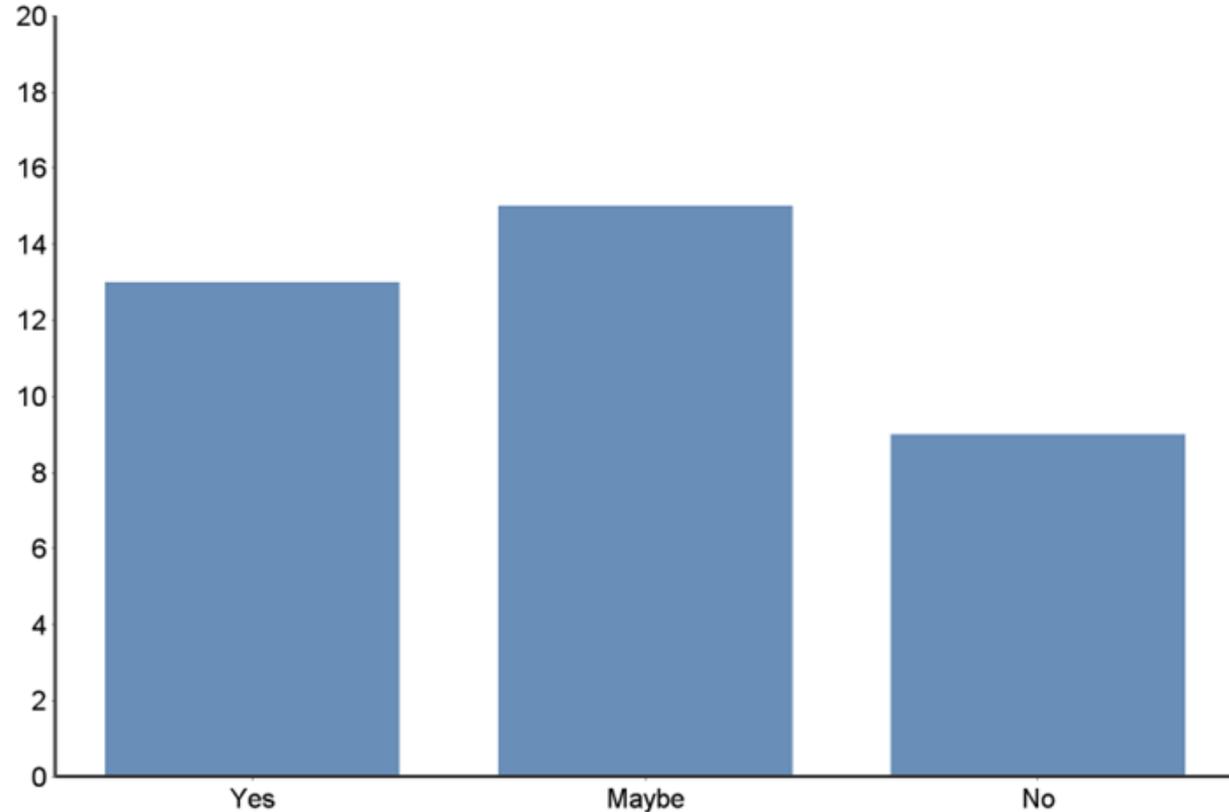
When asked why they wouldn't call the police, students said they didn't see the point, or their bank was handling it. Others wrote in that they thought it was "highly unlikely that the police can resolve the matter".



UVU helping out:

We wanted to know if students wanted to take classes on it, but they said NO!!!

However, when we asked if they would be interested in a monthly seminar that was put on by student services, the vast majority said they would attend, or maybe attend.

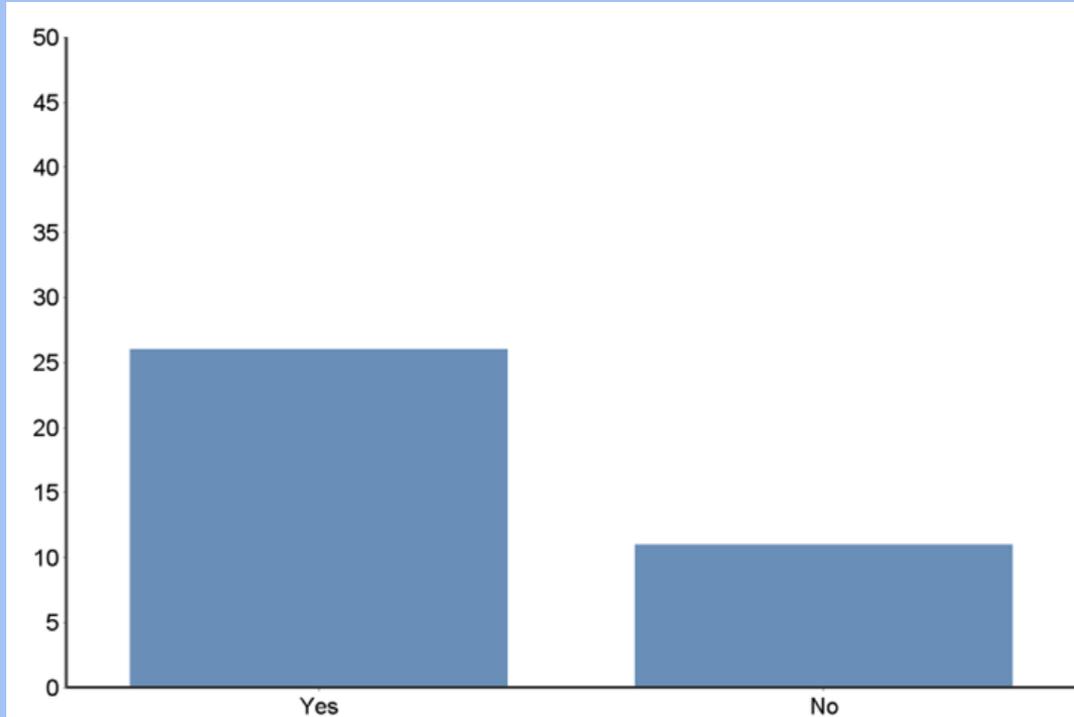


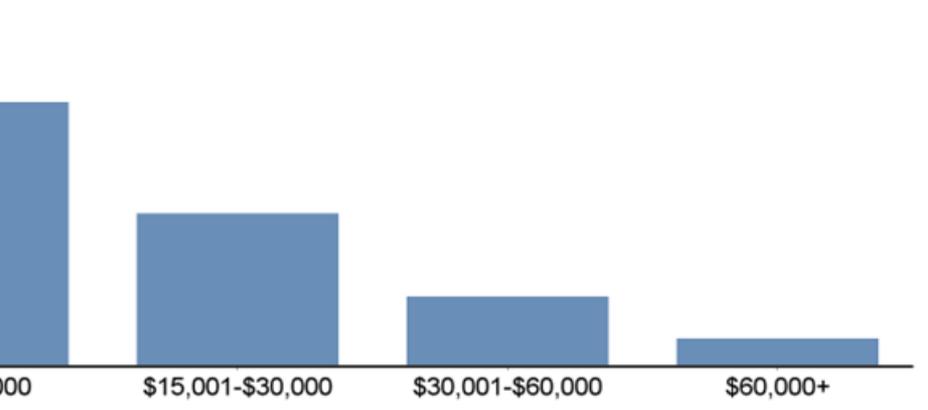
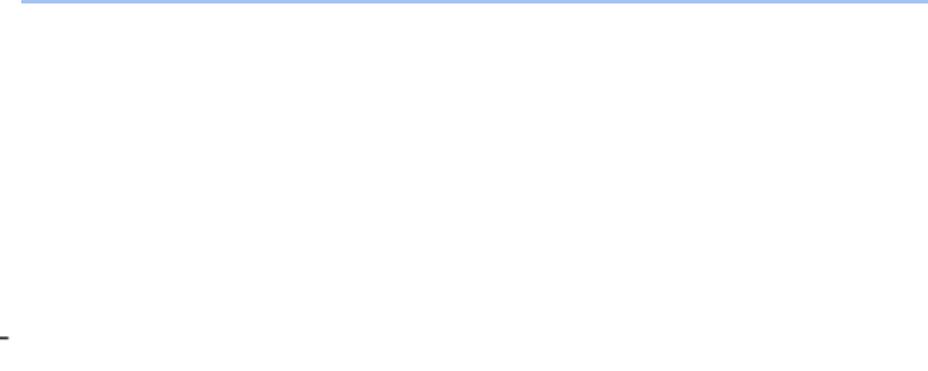
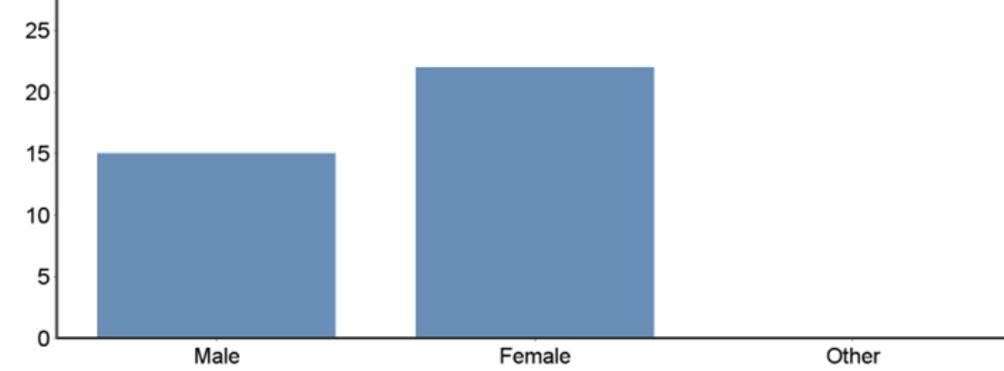
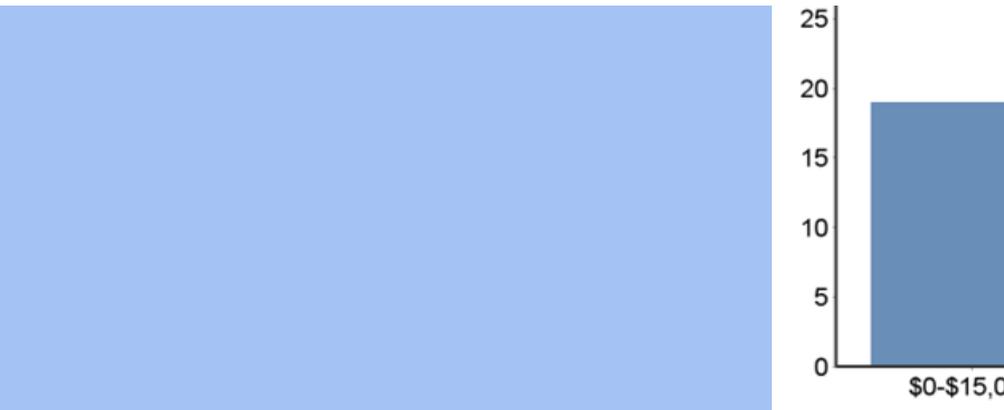
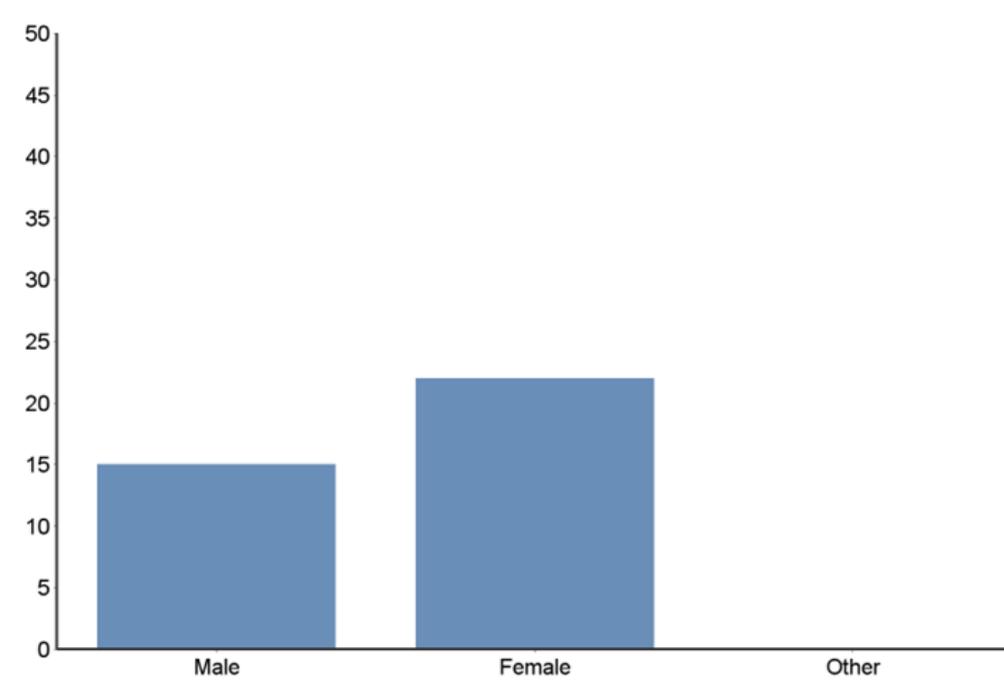
Paying for protection?

62% would consider it, 21% would not,
and 16% would actually pay for it.

Every student has heard of identity/credit
protection.

70% know how to check their credit
scores as well.





Conclusion:

Many UVU students already understand what credit card and identity theft are, and they understand the ways in which to protect themselves. Students are interested in continuing to protect themselves, but would rather go through personal avenues to protect themselves, or through their personal banks/credit companies.

It would still be important to provide a class here at UVU that students can take where they learn more about financial fraud. Especially because we have many foreign exchange students here and they are not always aware of when they become a victim of credit card theft or identity fraud.

Questions?

