



GLB

Types of Financial Information Protected Under Gramm-Leach-Bliley:

Credit Card Numbers	Bank Account Numbers	Income Records
Social Security Numbers	Credit Histories	Date and Location of Birth
Drivers License Information	Payment Histories	Account Balances
Financial Aid Information	Automated Clearing House (ACH) Numbers	

This applies to student, parent, and employee financial information!

HOW DOES THIS AFFECT MY WORK?

The Gramm-Leach-Bliley (GLB) Act, like the Federal Educational Rights & Privacy Act (FERPA), works to protect the privacy of individuals that provide personal information to institutions of higher education. Compliance with FERPA requirements brings Monroe Community College (MCC) into general compliance with GLB privacy rules. To comply with GLB requirements, an employee may be asked to:

- Participate in training
- Obtain approval from a trained supervisor before releasing protected information

- Obtain a written waiver from an individual before releasing that individual's protected information, even to third-party vendors
- Take steps to secure workspaces
- Identify and report potential breaches of GLB safeguards
- Employee emergency and other short-term loans
- Collection on delinquent loans
- Check cashing services
- Purchases made using a college-maintained student account

GLB applies to situations in which the college "acts like a bank." Covered financial services include:

- Student loans (receiving applications, and making and servicing loans)

Employees should be alert to schemes used to fraudulently obtain information. For instance, "pretext callers" offer a few pieces of personal information about an individual to encourage an employee to divulge additional information.

SAFEGUARDING FINANCIAL PRIVACY

GLB *safeguarding* rules require administrative, physical, and technical protection of financial information that extends beyond FERPA. MCC's response to GLB requirements is part of a larger institutional effort to protect individual privacy. MCC is currently implementing an Informa-

tion Security Policy modeled on State University of New York standards.

Quick Privacy Tips

- Shred documents containing protected information before disposing of them in office trash bins
- Do not request protected information by e-mail
- Don't provide or confirm protected information over the phone
- Do not share your password or record it in a non-secure location

AT A GLANCE

Title: The Gramm-Leach-Bliley Act (Financial Services Modernization Act)

Signed into Law: 1999; college compliance required as of May 23, 2003

Official Oversight:
U.S. Federal Trade Commission
<http://www.ftc.gov/privacy>

Issues Addressed:

- Securing personal financial information
- Keeping personal financial information private

Organizations Covered:

Banks, mortgage brokers or lenders, automobile dealers, insurance companies, real estate agents and appraisers, securities firms, financial planners, credit card companies, credit unions, data processors, debt collectors, retailers that issue credit cards, consumer reporting agencies, check-cashing businesses, institutions of higher education

MCC Units Affected:

Admissions
Bursar's Office
Educational Opportunity Program
Financial Aid
MCC Student Association
Registrar

Who to Contact:

Contact the Bursar's Office at **(585) 292-2015** with GLB-related questions.