

LAKE-SUMTER STATE COLLEGE

BOARD RULE

TITLE: Identity Theft Prevention Program

NUMBER: 2.24

AUTHORITY: Florida Statutes 1001.61, .63, .64
Fair and Accurate Reporting Act of 2003,
15 USC § 1601, et. seq.
SBE 6A-14.0261

PAGE: 1 of 1

HISTORY: New – 5/19/09

AMENDED: 9/17/13

DATE ADOPTED:

9/17/13

The President, or designee, shall prepare a written Identity Theft Prevention Program and associated procedures in accordance with the requirements of the Fair and Accurate Reporting Act of 2003, 15 USC § 1601, et. seq., (hereafter "Red Flags Rule").

Also to be considered are "Covered Accounts" which is defined under the Red Flags Rule as a consumer account that involves multiple payments or transactions, such as a loan that is billed or payable monthly, or multiple payments in arrears, in which a "continuing relationship" is established. Certain payment arrangements, such as payment of tuition in full at the beginning of each semester either by the student's family or through a third-party student loan provider, does not meet the "continuing relationship" standard in the "covered account" definition. Any type of account or payment that involves multiple transactions or multiple payments in arrears, however, likely is a covered account.

The comprehensive written procedures document shall include not only financial or credit accounts, but also any account, process, area, or database for which the College believes there is a reasonably foreseeable risk of identity theft for the College, its students, faculty, staff, or constituents.