

6 TIPS FOR SAFE ONLINE SHOPPING

In 2019, an estimated 1.92 billion people worldwide purchased goods online (Statista, 2020). In the same year, global e-retail sales amounted to \$3.54 trillion. If that isn't enough to blow you away, projections show global e-retail sales are going to grow to up to \$6.54 trillion by 2022. With credit card numbers flying through cyberspace, make sure you take steps to protect your security.

1. **Verify the company and website.** One of the most important first steps you can take is to make sure you're actually making a purchase from a legitimate business. Independent websites like bizrate.com will let you read what other consumers have to say about a business. The Better Business Bureau (bbb.org) offers consumers a list of safe shopping sites. When in doubt, go with a reputable company you already know and trust.
2. **Look for signs of security.** When it's time to input your payment information, look for an "s" after "http" in the website address, ensuring your data is encrypted as it is transmitted. Also look for a tiny closed padlock in the address bar or on the lower right corner of the window. As an added security measure, update your website browser. The most recent versions of website browsers are typically the most secure.
3. **Be skeptical.** We're all looking for a bargain, but approach a deal that seems too good to be true with caution. Submitting your information to an unknown company to purchase a new computer for \$25 could be risky. Paying the higher price through a trusted vendor may be the difference between a secure purchase and a compromised credit card number.
4. **Pay with plastic.** Yes, financial planners often tell you not to run up your credit card bill, and that still holds, but using your credit card for online purchases offers you some protection that debit cards may not. If there are any problems, you can work with your credit card company to file and resolve a dispute. Incidentally, many credit cards offer protection or insurance on purchases. In lieu of using plastic, many retailers will allow you to use a third-party payment service, such as PayPal, Venmo or Apple Pay which guarantees your purchase. Or you can create a virtual credit card through sites like Privacy.com or on your card issuer's website, that provide temporary numbers, so your information stays secure. If you want to use your debit card, contact your financial institution and be familiar with its policy in case your account is compromised.
5. **Safeguard your password.** It's time to get a little more sophisticated with your choice of passwords and "abcd123" isn't going to cut it. Today's hackers are smart and determined. Get creative and use a combination of letters, numbers and symbols. For example, if you want to make your password memorable and use a pet's name, you could try "\$pOtTheD0g" or something similar. To help you manage these more complex passwords, consider getting a password manager like Dashlane. These programs will automatically generate unique, secure passwords for all your accounts and remember them for you.
6. **Check it out.** When your credit card statement arrives, go over every detail, making certain all of the purchases are yours. If you question a line item, call the credit card company immediately. Don't forget to check a store's online purchase policy as well, should you need to exchange or return an item.