Department Collaborates with CMU on Survey of Millennial Banking

The department is partnering with Carnegie Mellon University to conduct a statewide survey of unbanked/underbanked millennials. The survey is intended to identify why the 21-34 age cohort in Pennsylvania is underbanked or unbanked and the underlying trends and reasons.

“Millennials are already having an influence in the world of banking and commerce and it is imperative that we as regulators not only remain aware of the changing trends, but understand the underlying dynamics and the impact to the institutions we supervise,” said Secretary of Banking and Securities Robin L. Wiessmann.

The department is working with the Carnegie Mellon students as part of a three-phase project to design the survey, distribute the survey, and analyze the results. Completion of the project is expected in fall 2018. For more information on this project, contact Policy Director Tim Arthun: tarthun@pa.gov.

SAFETY AND SECURITY

New Cybersecurity Resource to Protect Pennsylvanians

In the wake of high-profile cyber attacks targeting businesses, governments and other organizations, the Wolf administration is reminding Pennsylvanians to take appropriate steps to protect their personal and financial data.

In response to this challenge, the Pennsylvania state government launched a cybersecurity guide for consumers, produced by a collaboration of 10 state agencies and offices.

The guide can be found at: https://www.pa.gov/cybersecurity

“The frequency and complexity of cyber attacks, especially following the Equifax data breach, reinforce the need for everyone and every organization to have conversations about cybersecurity and to make plans to protect themselves,” said Secretary of Banking and Securities Robin L. Wiessmann at the announcement of the guide.

The guide includes tips to prevent identity theft, protect passwords, keep children safe online, secure mobile devices, as well as directing users to resources available from several state government agencies.