

April 16, 2009

09-069

ADOPT IDENTITY THEFT PREVENTION PROGRAM
BOARD POLICY B 710 (SECOND READING AND
ADOPTION).

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REPORT: In November of 2007, the Federal Trade Commission and the Federal banking agencies issued a regulation known as the Red Flags Rule intended to reduce the risk of identity theft. Mandatory compliance and enforcement with the Red Flags Rule is required by "creditors" or "financial institutions" that provide "covered accounts" effective May 1, 2009. The Federal Perkins Loan Program is considered to be a "covered account". As a Federal Perkins Loan Program participant Portland Community College is required to meet this compliance requirement which also requires approval of the Board of Directors (by a specific policy statement) to implement the initial written program.

RECOMMENDATION: That the Board of Directors adopt Board Policy B 710, Attachment A.

Attachment A

Identity Theft Prevention Program – Policy B 710

Portland Community College is committed to providing a safe and healthy work and educational environment for our employees, students and visitors. This policy establishes an identity theft prevention program. The program is designed to detect, prevent and mitigate identity theft. This policy applies to Portland Community College records or procedures which either:

- 1) Allow a person to register, receive financial aid, make payments or be employed by the College; or
- 2) Present a "reasonably foreseeable risk" of identity theft.

As general guidance, this policy will apply to any College record or procedure which contains a person's personally identifiable information. The President shall appoint a Program Administrator whose responsibilities shall include oversight of the implementation of the program.

This policy complies with Sections 114 and 315 of the Fair and Accurate Credit Transactions Act (FACT Act) of 2003 and, by law, is deemed in compliance with the Oregon Identity Theft Act as provided by ORS 646A.622(2)(a) and (b).

(April 2009)