

### **I. Purpose**

Under the Fair and Accurate Credit Transactions Act of 2003, the Federal Trade Commission created the Red Flags Rule regulations that require colleges to develop and implement a written Identity Theft Prevention Program for combating identity theft in connection with certain covered accounts. The purpose of this policy is to establish an Identity Theft Prevention Program designed to detect, prevent and mitigate identity theft in connection with the opening of a covered account or an existing covered account and to provide for continued administration of the Program.

### **II. Scope**

This policy applies to all LCC employees.

### **III. General**

The Program includes procedures to:

Identify relevant red flags for covered accounts it offers or maintains and incorporate those red flags into the program;

Detect red flags that have been incorporated into the program;

Respond appropriately to any red flags that are detected to prevent and mitigate identity theft; and

Ensure the program is updated periodically to reflect changes in risks to students and to the safety and soundness of the creditor from identity theft.

The program shall, as appropriate, incorporate existing policies and procedures that control reasonably foreseeable risks.

### **IV. Responsibility**

Responsibility for the interpretation and administration of this policy is delegated to the Chief Financial Officer or his/her designee.

Adopted: April 20, 2009

Revised: 12/17/2018