



## APS JUSTIFICATION

**Policy Title:** Red Flag Identity Theft Prevention Program

**APS Number:** 7010

**APS Functional Area:** **RISK MGMT/PUBLIC SAFETY**

**Date Submitted:** January 15, 2025

**Proposed Action:** New

**Brief Description:** Aligns the University of Colorado Red Flag Identity Theft Prevention program with the Federal Trade Commission's Red Flag Rule and sets forth requirements for the collection of personal data to help protect members of the University of Colorado community from damages related to the fraudulent activity of identity theft.

**Desired Effective Date:** TBD

**Responsible University Officer:** TBD

**Responsible Office:** TBD

**Policy Contact:** TBD

**Applies to:** All campuses

**Reason for Policy:** This APS aligns requirements to detect, prevent, and mitigate the risk of *identity theft* in connection with sensitive financial account data, and serves as the university's Red Flag Identity Theft Prevention Program. The program sets parameters that must be followed by organizational units with responsibilities for collecting and managing financial account data when conducting business with students, employees, and other customers of the University of Colorado, and to provide for continuous compliance with federal law and regulations.

### I. REASON FOR PROPOSED ACTION

The university is required to comply with the Federal Trade Commission's Red Flag Rule, which implements Section 114 of the Fair and Accurate Credit Transaction Act of 2003.

### II. STAKEHOLDER ENGAGEMENT IN THE POLICY REVIEW

System and campus Controllers, campus Bursars, campus Registrars, campus Financial Aid directors, Vice Chancellor Group, Employee Services, Procurement Service Center, UIS/Information Security, Treasurer's Office, and Legal.

### III. LEGAL REVIEW

A. Do you think legal review would be required for these proposed changes? **Yes.**

1. If no, please explain.
2. If yes, what is your plan to get the legal review? **Legal will be part of the review team.**

B. Date legal review completed:

C. Person completing legal review: **Julie Steeler**

### IV. FISCAL REVIEW

Are there any financial (human resources, technology, operations, training, etc.) or other resource impacts of implementing this policy (e.g., cost savings, start-up costs, additional time for faculty or staff, new systems, or software)? **No.** If yes, please explain: