



## Gramm-Leach-Bliley Safeguards Rule Examples of Financial Services or Products

The Safeguards Rule (Rule) of the Gramm-Leach-Bliley Act (GLBA) requires the University of Minnesota to implement safeguards to insure the security and confidentiality of certain non-public customer information that is obtained when the University offers or delivers a financial product or service to them. The Rule also covers any list, description or other grouping of customers derived using covered non-public customer information. The Rule applies to any units responsible for handling or maintaining protected data.

Most departments at the University will not have exposure to the Safeguards Rule. However, it is important to be aware of the activities that can subject a department or program to the Safeguards Rule so that, in the future, the appropriate action to contain or eliminate the risks can be taken. The following table lists examples of financial products and services, and specific customer non-public information that must be protected:

<i>Examples of Financial Services or Products</i>	<i>Examples of Customer Information that may be Obtained in Connection with the Delivery of a Financial Product or Service</i>
Lend, exchange, transfer, invest for others or safeguard money or securities for or to individuals.	Account balances
Insure, guarantee or indemnify against loss, harm, damage, illness, disability or death.	ACH numbers
Acting as an investment advisor to an individual (tax planning, tax preparation, and instruction on individual financial management) if the University collects and keeps non-public information provided in connection with this service.	Bank account number
Extend credit to students, faculty, staff, or other University customers (e.g., long-term payment plans involving interest charges). This does not include deferred payments, "lay away", or accepting credit card payments.	Credit card numbers Credit rating
Service loans to students, faculty, staff, or other University customers (e.g., long-term payment plans involving interest charges). This does not include deferred payments, "lay away" or accepting credit card payments.	Date and/or location of birth Driver's license information
Conduct collection activities for loans or other credit made or extended to individuals.	Income history
Contract with third parties for collection activities for loans or other credit made or extended to individuals.	Payment history
Provide real estate or personal property appraisals or settlement services.	
Provide check guaranty services.	Social security number
Provide credit bureau services.	Tax return information
Lease real or personal property to be used by an individual for that individual's benefit (i.e., for property that is not operated by the University/University employee/agent of the University).	Name, address, phone number on an application for financial aid
Cash checks for faculty, staff, students or other University customers, excluding situations where customers receive cash back by writing a check in an amount higher than the purchase price.	
Sell money orders, savings bonds, or traveler's checks.	
Issue credit cards.	