Reasoning with Ethics

"Ethics in action creates character."

Use this blog to:

1. Lead class discussions in social studies, civics, ethics or advisory classes.

2. Teach students skills to analyze cases with core ethical values.

3. Recognize skills in support of SEE's Tri-Factor Model of ethical functioning.

Visit the online Ethics Blog.

Equifax and Ethical Responsibility

Hack of 143 million customers leave all vulnerable to identity theft.

Equifax, a major credit tracking and reporting firm has acknowledged that they've been hacked for the third time in two years. It is estimated that 143 million customers' private records have been stolen. One commentator noted on CBS News that this hack is a 10 on a scale of 1-10 and consumers need to be hyper vigilant to monitor their personal information. Everything a criminal would need to electronically replicate someone's identify was lost in the hack, which included names, birthdates, social security numbers, current addresses and over two hundred thousand credit card numbers.

To complicate the story, Equifax waited six weeks before revealing how they were compromised. In that same time period, three Equifax executives sold millions of dollars in Equifax stock and there are reports that if you use the Equifax website to determine the status of your data, you may be signing away your future legal options.

Most high school students are not as vulnerable to the risks of identity theft through the compromised data at Equifax, but they can consider the future risks to themselves and the harm this could immediately cause to their families. So, there are practical personal finance topics this story reveals as well as ethical questions. The personal finance discussion could include background on what a company like Equifax does for consumers and businesses and why and how they collect customer data, which we all assumed was protected.

After learning some background on Equifax's mission, and ignoring the negligence issues associated with the data breach, students are asked to consider if any ethical responsibility was violated in failing to report the hack more quickly. We may not have all the facts on why the breach was kept from the public, but do not customers have a right to know that their data was compromised? In addition, is there any ethical justification to create roadblocks, real or imagined to customers seeking legal action after using Equifax's website to determine their risk to data loss?

For a video link to this archived story visit-- http://bit.ly/Equifax-Hack