

Identity Theft



Identity theft wreaks havoc in people's lives everyday. In some of the worst cases, victims have been refused loans, lost their jobs, or been arrested for crimes they didn't commit. Innocent people of all ages are becoming victims of this horrible crime on a daily basis.

According to the FTC (Federal Trade Commission), "Identity theft occurs when someone possesses or uses your name, address, Social Security number, bank or credit card account number, or other identifying information without your knowledge with the intent to commit fraud or other crimes." Fortunately, there are things you can do that will make you a less attractive target.

■ Knowledge Is Power

The earlier you discover you're a victim of identity theft, the greater chance you have for lessening the extent of the damages. Look for warning signs that indicate someone may have stolen your identity.

■ Inaccurate Credit Report

New accounts opened by a thief are likely to show up on your credit report. Review your credit report for accuracy at least once a year. You're entitled to a free credit report from each of the three major credit bureaus (Equifax, Experian, and TransUnion) once a year.

■ Missing Bills

Keep track of when your bills should arrive; a missing bill can be a sign that a thief has changed the billing address to cover his tracks. Before paying a bill, examine it to make sure all charges are accurate and report unauthorized charges immediately.

■ Strange Phone Calls

If you receive calls from collection agencies regarding debt you did not incur, remain calm and find out more information about the charge. Document the call and check into the charges immediately. Don't give the caller your bank or credit card information to pay the bill, as this could cause additional problems if the caller is not legit.

■ Credit Signs

Receiving credit cards that you didn't apply for, denial of credit, or less-favorable credit terms for no apparent reason can also signal identity theft. Check your credit reports to discover the extent of the theft.

■ **Protect Yourself**

The best way to deal with identity theft is to avoid it altogether. Since some things are out of our control (such as information contained in public records), it's impossible to prevent all instances in which our personal information can be stolen; but you can make it more difficult for someone to steal your identity.

■ **A Valuable Number**

Your Social Security number is a key that can unlock many doors for thieves. Make sure you protect it whenever possible. Don't keep your Social Security card in your wallet and make sure your number does not appear on insurance cards or other information you carry.

■ **Beware Of Phishing Attacks**

Phishing scams occur when a con artist impersonates a bank, credit card, or e-commerce company and sends you an email asking you to give them your personal information. Although these emails may appear to be real, they aren't.

■ **Shred Or Destroy**

It's wise to shred paperwork that contains personal information before throwing it away, especially preapproved credit card offers.

■ **Opt Out**

To limit the disclosure of your personal information, contact your banks, mortgage brokers, and the three major credit bureaus to tell them you want to opt out of programs that share personal information. The Direct Marketing Association's Mail Preference Service lets you register to receive less commercial advertising mail.

■ **Be Nosy**

If someone asks for your personal information, find out what it will be used for and why he needs the information. Be extra cautious when giving out information over the phone if you did not initiate the conversation. Don't be afraid to hang up the phone and call back at a phone number corresponding to your bill to verify the caller's legitimacy.

■ **When It's Too Late . . .**

If you're already a victim of identity theft, take immediate steps to correct your records. Make sure to document every telephone call and follow up in writing using certified mail, return receipt requested. Never send original documents, and always keep a copy of letters refuting charges.

■ **Tell Credit Agencies**

Contact any one of the three major credit-reporting agencies mentioned above to report fraud. They will place a fraud alert on your credit report and notify the other two agencies. This alert will tell creditors that they must contact you before authorizing any changes to your accounts or opening new accounts. You'll also receive all three credit reports at no charge. Check your credit report every three months in the first year of the theft and once a year thereafter.

■ Close Accounts

To minimize financial damage, close all accounts the thief has tampered with or fraudulently opened, including bank and credit card accounts. Place passwords on any new accounts you open, but don't use easily identifiable words or numbers.

■ File A Police Report

Many organizations require proof that you are a victim of identity theft in the form of a police report. If you know where the fraudulent actions occurred, contact the authorities in that community; otherwise, contact your local authorities.

■ File A Report With The FTC

Filing a report with the FTC helps with fraud investigation and can help with investigations across multiple jurisdictions. The information can help policy-makers and businesses create better remedies and prevent identity theft. An ID Theft Affidavit from the FTC may also help in disputing charges.

■ Protect, Prevent, Patch

The best way to deal with identity theft is to protect your information and prevent victimization. If you are a victim, make sure to patch things up on your credit report as soon as possible.

Important Contact Information

Becoming a victim of identity theft is traumatic. If you find yourself in this position, here are some Web sites and phone numbers that may help.

■ Get Credit Reports

Annual Credit Report

www.annualcreditreport.com

(877) 322-8228

Free credit reports.

Equifax

www.equifax.com

Order report: (800) 685-1111

Fraud alert: (888) 766-0008

Credit reporting agency.

Experian

www.experian.com

(888) 397-3742

Credit reporting agency.

TransUnion

www.transunion.com

Order report: (800) 888-4213

Fraud alert: (800) 680-7289

Credit reporting agency.