

CONSUMER'S NOTEBOOK

Identity Theft

What is Identity Theft?

Identity theft crimes are on the rise, causing nationwide concern. Your personal identifying information can be accessed in an increasing variety of ways. An imposter can misuse your information to open fraudulent credit card accounts, secure deposits on cars and housing, create insurance benefits, and rob retirement earnings. This form of financial sabotage can devastate your credit and require endless hours of telephone and written communication to resolve. In the meantime, you may experience difficulty writing checks, obtaining loans, renting apartments, and even getting hired.

How does an identity thief get my personal information?

- They steal wallets and purses that contain your drivers license, credit cards and bankcards.
- They steal your mail that includes account information, pre-approved credit card offers and tax information.
- They complete a "change of address form" to divert your mail to another location.
- They rummage through your trash looking for personal information.
- They use personal information you share over the Internet.

How does an identity thief use my personal information?

- They contact your credit card issuer and pretend to be you. The imposter asks to change the mailing address on your account and begins to make charges on your account. Since the mailing address has been changed it may take time to realize that there's a problem.
- They open a new credit card account using you name, date of birth and Social Security number. The identity thief doesn't pay the bills and the negative information is reported on your credit report.
- They open a bank account in your name and write bad checks.
- They counterfeit checks or debit cards and drain your bank account.

- They buy a car by taking out an auto loan in your name.

How do I minimize my risk of becoming a victim of identity theft?

- Before you reveal your personal information, ask how it will be used.
- Minimize the amount of personal information you carry in your purse or wallet.
- Keep items with personal information in a safe place. For example, shred pre-approved credit card offers, bank statements, credit card statements, and insurance forms before putting them in the trash.
- Only give your Social Security number when it is absolutely necessary. Ask to use other identifiers when possible.
- Order a copy of your credit report from the three major credit reporting agencies annually. Review the report for accuracy and to ensure it includes only those activities you have authorized.