



Common Cents – Preventing Identity Theft

Identity theft can cause big problems for consumers. If you become a victim, you'll spend a large amount of time closing compromised accounts, opening new accounts and fixing credit records. There can be out-of-pocket expenses related to clearing your name. You could even be denied loans and jobs because of identity theft.

In some cases, individuals have been arrested as a result of crimes committed by the identity thief.

According to the 2010 Identity Theft Survey Report, more than 11 million U.S. adults were victims of identity theft in 2009 (Javelin Strategy & Research).

How can my identity be stolen?

- **Changing your address** – Identity thieves can divert your billing statements to another location by completing a "change of address" form.
- **Dumpster-diving** – Identity thieves can rummage through trash, looking for bills or other papers with your personal information on them.
- **"Phishing"** – Identity thieves may pretend to be financial institutions or companies and send spam or pop-up messages to get you to reveal your personal information.
- **Skimming** – Identity thieves can steal credit/debit card numbers by using a special storage device when processing your card.
- **Standard theft** – Identity thieves can steal wallets and purses; mail, including bank and credit card statements; pre-approved credit offers; and new checks or tax information. They may even steal personnel records from their employers or bribe employees who have access to the records.

What can I do to safeguard my information?

- **Don't talk to strangers.** Don't give out personal information on the

phone, through the mail or over the Internet unless you know who you are dealing with.

- **Get creative.** Don't use an obvious computer password like your birth date, your mother's maiden name or the last four digits of your Social Security number. Never click on links sent in unsolicited e-mails, as these may harm your computer. Instead, type in a Web address you're familiar with.
- **Hide it.** Keep personal information in a secure place at home, especially if you have roommates, employ outside help or are having work done in your house.
- **Keep what you need and shred what you don't.** Shred financial documents and paperwork with personal information before you discard them.
- **Protect your Social Security number.** Don't carry your Social Security card in your wallet or write the number on a check. Give it out only if absolutely necessary, or ask to use another identifier.
- **Set up roadblocks.** Use firewalls, anti-spyware and anti-virus software to protect your home computer. Update these programs as often as you can; new viruses are concocted every day.

Are there other ways to protect my identity?

Contact each of the three major credit reporting agencies to order a copy of your credit report at least once each year.

Equifax: 1-800-685-1111

www.equifax.com

Experian: 1-888-397-3742

www.experian.com

TransUnion: 1-800-888-4213

www.transunion.com



Signs that you may be a victim of identity theft.

If you check any of the indicators below, you may be a victim of identity theft:

	Are there calls or letters from creditors or collection agencies demanding payment for items that you never bought, or for accounts that you never opened?
	Is there information in your credit file about accounts that you never opened?
	Are there calls from creditors, or potential creditors, about suspicious new accounts, a large volume of credit card activity, wire transfers, etc.?
	Have there been unauthorized withdrawals from your bank accounts?
	Has your wallet, purse or cell phone been lost or stolen? Have you lost any paycheck stubs or credit card receipts?
	Are your credit card or telephone bills not arriving on time as regularly scheduled? (Your mail may have been diverted to another address.)
	Have replacement credit cards not been received prior to the expiration date on your previous credit cards?

References

Let the Consumer Beware in Tough Economic Times, University of Kentucky Extension Service

Identity Theft: A Violent Nonviolent Crime, Rutgers Extension Service

Avoid ID Theft: Deter, Detect, Defend, Federal Trade Commission, www.ftc.gov/idtheft

2010 Identity Fraud Survey Report, Javelin Strategy & Research, <https://www.javelinstrategy.com/news/831/92/Javelin-Study-Finds-Identity-Fraud-Reached-New-High-in-2009-but-Consumers-are-Fighting-Back/d.pressRoomDetail>

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