

Minimize Your Risk of Identity Theft

Turn on the news or pick up a newspaper and you'll likely find something about identity theft because it continues to be the fastest growing white-collar crime in the United States. Identity theft victims spend long periods of time and their own money cleaning up the mess that identity thieves have made. Last month I heard about two cases that made me cringe and realize it was time for another article on identity theft prevention.

The first case was a story about a recovering drug addict who relied on identity theft to feed his habit. He said his favorite method of stealing identities was from mailboxes, which confirms what I've been telling people for years. And, wait until you hear what he did. He would go through a row of mailboxes in rural areas at night. He kept files on the mailboxes that he repeatedly checked. The files included personal information on the residents including their birthdates, Social Security numbers and bank account information. Once he had a complete credit profile he would obtain a credit report.

Take the following steps to protect yourself:

- Don't give out your Social Security number without determining if it's really necessary. Your employer and financial institution need your Social Security number for wage and tax reporting. Other businesses may ask for your Social Security number for general record keeping. Before giving your SSN ask the following questions:

Why do you need it?

How will it be used?

How do you protect it from being stolen?

What will happen if I don't give it to you?

- Remove your Social Security card and any credit or debit cards you don't regularly use from your wallet. Photocopy the remaining contents of your wallet. Keep the information in a secure and place in case your wallet is lost or stolen. Don't have your Social Security number or driver's license number pre-printed on your checks. The thing you want to think about is how many other people will have the opportunity to look at this information. The answer is that you have absolutely no idea.
- Request your credit report free every 12 months from the three major credit-reporting agencies – Equifax, Experian and TransUnion. Carefully review your credit report to ensure all the accounts belong to you. The official online source to obtain free credit report is www.annualcreditreport.com.
- Install a locked mailbox or get a post office box to guard your mail. If you have an unsecured mailbox, promptly remove mail after it's been delivered. Deposit your outgoing mail in post office collection boxes. Leaving your outgoing mail in your mailbox with red flag up is telling identity thieves "I'm here and ready for you to steal me".
- "Opt out" and remove your name from the marketing lists of the three major credit-reporting agencies. Call (888) 567-8688 or visit www.optoutprescreen.com. It only takes a few minutes and drastically reduces unsolicited mail. You'll have the option to Opt-out for five years or permanently. Identity thieves use pre-approved credit offers to obtain credit cards and make purchases.

- Dumpster diving is disgusting, but it's also a common method of identity theft. Always shred your unsolicited credit card offers, credit card receipts and any other sensitive documents. Use the newer style cross-cut shredder that makes "confetti" instead of the "spaghetti" style shredders. Identity thieves have been known to piece together "spaghetti" shredding.
- Missing credit card statements might mean an identity thief is using your account and diverting mail to another address to cover his tracks. Carefully review your monthly credit card statement to ensure there aren't any fraudulent charges. I've had this happen to me twice. And, although they weren't large amounts my credit card account was compromised.

The second case was a segment on the *Today Show* about identity thieves stealing the identities of the deceased. Can you believe that not only do we need to protect our own identities, but also those of our loved ones who die?

Take the following steps to protect the identity of deceased:

- Don't include details such as date and place of birth in the obituary. Instead use only the year of birth. Identity thieves often use this information to take over the deceased's credit.
- Obtain at least 10 copies of the official death certificate.
- Contact credit card companies, banks, creditors, stock brokers, and mortgage companies of the death. Notify them in writing and include the death certificate. When closing the account, ask them to list it as: "Closed -- Account holder is deceased."
- Write letters to the three major credit reporting agencies requesting the report be flagged with an alert -- "Deceased: DO NOT issue credit" be placed on the credit report. Include the death certificate and send the letter certified, return receipt requested. It's also a good idea to request a copy of the credit report.

The Identity Theft Resource Center (www.idtheftcenter.org) and Federal Trade Commission (www.ftc.gov) both have a wealth of information on identity theft.

Taking the steps above will help protect you and your loved ones from becoming victims of identity theft. Manage your personal information wisely, cautiously and with an awareness of the issue and you'll minimize your risk of identity theft.

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