

5 Things to Do When You are a Victim of Identity Theft

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Identity theft is one of the highest rising crimes in the country. Statistics released by the Better Business Bureau showed that in the past five years nearly 27.3 million people have been a victim of identity theft, 9.9 million in 2003 alone! Consumers need to become more aware of this crime, take steps to avoid becoming a victim and know what to do if they find, or even think they might be a victim of identity theft.

Simple steps can be taken to try to make ourselves less of a target. Be sure you shred all personal documents, mail, old credit cards/checks or any type of financial information. Be aware that true companies will NEVER ask for your credit card or social security number over the phone. Never leave ATM receipts at the machines. Be careful what websites you give information to. You may know nothing about a website besides its website address. You never know who is at the other end of the website, a possible predator waiting for your personal information. All of these documents can allow you to become a victim of identity theft. You need to remember it only takes one bit of information to increase your possibility of having your identity taken by a stranger.

If you find or even think you have been affected by identity theft there are steps you need to take promptly to reduce the damage that can be done to your credit report.

1. Call the Credit Bureaus and put a "Fraud Alert" on your credit files.

Call at least one, if not all three of the credit bureaus (transunion, Equifax and Experian) and inform them that you have had your identity taken. They will put a "fraud alert" on your personal credit file. This will make it nearly impossible for anyone to open any type of credit account with your information. If any type of credit application comes across the bureau, with this alert placed on your report, they will have to contact you to verify the credit application is yours.

2. Contact local authorities

Make local authorities aware of the crime so that they may begin to look into helping your instance and possibly stop it from happening from someone else. Say you had mail stolen out of you mailbox, other neighbors may have been or may become a target for the predator. You will also, after reporting the crime, have documentation of the crime to give to creditors if your credit report has already been tampered with. The process of getting information off that has been damaged by the crime is often a long, tedious task and at least you will have the police report to back up your claims of false information on your credit report.

3. Close accounts you think have been affected

As mentioned, the process of getting information off of your credit report after becoming a victim of identity theft can be a very long a grueling task. You need to be pro-active and get accounts closed that may be tampered with before damage can be done. According to the Identity Theft Resource Center, nearly 70% of people who had been victims of identity theft said they were still trying to get items on their credit reports that had been affected removed from their reports.

4. Contact the FTC and file a complaint

The FTC has generated a database to help law enforcement and give them a better understanding of identity theft and find ways they can help prevent acts in the future as well as ways to assist victims in the future.

5. Watch you credit report for unknown changes

You are you most powerful ally. Become proactive and rely on no one but yourself. Take advantage of free credit reports, sign up for monthly services that will give you alerts when there are any changes to your credit report.

Identity Theft is a horrible, crime which has very personal affect, which can cause deep emotional distress to think that someone is out there with your identity. Take steps to avoid becoming a victim today.

Kimberly has been involved in the financial industry for the past decade. Her gained knowledged has prompted her to begin a campaign to inform consumers of different financial issues to make them more informed about financial issues in their futures. <http://www.creditrepairplan.com>