

Identity Theft and How You Can Recover

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In today's modern times, the incidents of identity theft is on the rise. With access to the Internet and the sharing of personal information online criminals have a easy time finding the information needed to steal your identity.

Once you are a victim of identity theft is can be extremely difficult to recover. Getting loans, and making investments are almost impossible once this type of crime has occurred. As a victim there is very little compensation or help you can receive which will help in the recovery process. You are responsible for your own credit repair even though you were a victim of a criminal act. There are several simple things which can be helpful in recovering from identity theft.

Identity theft comes in different intensities. Certainly, on the minor side of this type of theft is when someone steals your credit cards and rings up a high bill. This is often easily fixed through direct contact with the credit card company. However, once all of your information (social security number, birthday, and other personal information) is taken, the criminal is able to step up fake credit card accounts and run your bills up quickly.

The act itself is easy. With a mere phone call or internet access a criminal can easily get hundreds of credit cards in your name. The longer the criminal activities goes unchecked the worse the damage is to your credit. Especially if there are large purchases and loans from lending companies. Clearing your credit with lenders is extremely complicated and hard to do. There are many questions, forms, and literally hoops they will need you to jump through to begin the recovery process. It is worth it, the ability to have a bank account, get a loan, and invest is something everyone has the right to do.

If you are a victim of fraud the first thing you need to do is call the lending institution and put an end to the activity. Have all your credit cards canceled by contacting the companies and having a new account established and new cards issued.

You may also consider calling all companies which you have done business with and let them know your current situation. This way any suspicious activity can allow you to be immediately notified. If your social security number has been used there is a governmental help to clear up the problems (<http://www.consumer.gov/idtheft>). They understand the need to have a clean credit score and a usable social security number.

Make sure that if you have an investments at all you contact your financial advisor and secure all your stocks, bonds, and mutual funds. Criminals can easily cash these out, especially if they have access to your online accounts.

Once you have been notified that someone has stolen your identity keep good track of all the fraudulent activity that you can. Make sure you take names, write down dates, and get letters of confirmations from all companies you speak with. The more documentation you have the easier it will be to recover from this terrible and devastation crime.

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