

Identity Theft - Your Prevention Guide

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Identity theft occurs when someone illegally obtains your personal information (social security number, credit card numbers or some other personal information) and uses that information to apply for loans or credit cards under your name or to make unauthorized purchases or gain access to your financial accounts. It is extremely prevalent these days, but there are steps you can take which will reduce the chances of you becoming a victim of identity theft.

1. NEVER give out personal information (date of birth, social security number, credit card numbers) over the phone, by email or on the internet unless you initiated the contact and know whom you're dealing with. If your social security number is requested, ask if another form of ID could be substituted in its place.

2. ALWAYS shred papers that have your personal information on them before throwing them away. Papers that should be shredded include credit card receipts, checks, bank statements, credit card statements, expired credit cards and pre-approved credit card offers. Cross-cut shredders are great for this purpose.

3. Keep accurate and current records of all your credit cards and who you should contact in case they are lost or stolen. You may want to take copies of your credit cards and write the customer service number on the copy. If you are not currently using some of your credit cards, you should keep them securely locked away. Other things to keep in a secure location include: unused checks, your social security card, bank statements and credit card statements.

4. ALWAYS make sure you get your copy of a credit card receipt when making a purchase. Check to make sure your credit card was returned to you as well.

5. Check your credit reports annually. There are three credit reporting agencies; Equifax, Experian and TransUnion. Every year, you are allowed one free credit report from each of these credit reporting agencies. Go to www.annualcreditreport.com to order your free credit reports, ordering one from a different agency every 4 months.

6. ALWAYS make sure there are no "shoulder surfers" around when you are keying in your PIN number at an ATM or store. Be careful that no one overhears you when giving out your credit card number or personal information over the phone.

7. When purchasing on the internet, always make sure the site you're using is secure. You know you're on a secure site if the web address changes from <http://> to <https://> when you click on "buy" or "add to cart." You will also note a lock or key symbol in the lower corner of the web page.

8. On your own computer, use a firewall and virus protection. Use passwords that include letters, numbers and symbols to make them more difficult to break. Never use PIN numbers that are obvious, such as your birth date, street number, phone number, the last four digits of your social security number or any consecutive numbers. Memorize your PIN number-do not write it down. If your mother's maiden name is requested for security purposes, use a password instead-one you will remember.

9. NEVER respond to emailed requests from banks or creditors to update your information. You should always call the institution directly or go to their website (do NOT use the website the email directs you to) to update your information. Rarely do banks or other institutions request such information by email, and it is a simple task for someone to create a website that looks just like your bank's or creditor's.

10. If you receive lots of pre-approved credit card offers in the mail, call (888) 5OPT OUT to have your name removed from the marketing lists sold by the major credit bureaus.

11. Drop off outgoing mail at your post office or collection box rather than leaving it in your mailbox for pick up.

12. Have new checks mailed to your bank and pick them up there.

13. Place passwords on your bank accounts, brokerage accounts and credit card accounts for protection. Once again, use a mix of letters, numbers and symbols.

14. Consider an ID theft insurance policy.

15. Register with Equifax Credit Watch™. Equifax Credit Watch™ makes monitoring your report easy by automatically alerting you within 24 hours of key changes in your Equifax Credit Report™ - like when someone tries to get credit in your name or there are sudden changes in your credit card balances. - so you can act before serious damage is done.

For a list of signs that you may be a victim of identity theft, go to <http://understandingidentitytheft.com/articles/article-67.html>

For further information on identity theft, visit <http://understandingidentitytheft.com>.

For information on how to check and/or correct your credit report, go to <http://yourcreditscoreranking.com>.

Debbie Pettitt teaches you all about identity theft: what it is, how it occurs and what to do if you are a victim at <http://understandingidentitytheft.com>.

If you need help straightening out your credit report, learn all about it at <http://yourcreditscoreranking.com>.