

# New Jersey Credit Freeze Laws Take A Stand Against Identity Theft

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It's no gardener's paradise to get "hit" by identity theft or to find out a month after the fact that some criminal has learned about your accounts, gone on a spending spree, leaving you with the bills to pay! "No more!" say the Garden State legislators, joining states such as California, Connecticut and Louisiana in an upgrade of consumer protection laws to reduce abusive credit card fraud and identity theft.

What Credit Freeze Laws Deliver To Garden Staters. While Tony Soprano might get away with "whacking" other bad guys, New Jersey residents expect a better deal and definitely seek ways to minimize identity theft, credit card fraud, corruption of bank and checking accounts. This is where a credit freeze law creates a key control-tool for residents. How credit freeze works is that New Jersey residents formally notify in writing the three major front line credit bureaus...TransUnion, Experian and Equifax...plus add a \$10 fee and designate that no credit report request can be acted upon without the account holder's permission.

How Does The New Jersey Credit Freeze Law Stop Bad Guys & Good Guys? Remarkably, the Bad Guys who seek to defraud you, get most of their support for access to your files and credit history from the alleged Good Guys, namely the credit bureaus and the hundreds of firms offering credit privileges. Why? To be clear, there's no direct collusion or relationship between fraudsters and legitimate businesses. However, the indirect side of the situation is where the intersection between good and evil occurs. Here's the rub. The credit bureaus, maintaining millions of credit history file records are seriously motivated to do what...? You got it...to sell for a fee your credit history report to credit card companies, merchants, gasoline companies, department stores, hardware and building stores plus the raft of merchants seeking to uncover new customers.

How Do The Bad Guys Exploit "Regular Business"? What the Bad Guys do is exploit this business model, by inserting themselves into the "demand" side of these businesses...using your name or other credit details to apply in your name for a new credit card.

Normally, as in 80% or more of the cases, the fraudsters get away with it. Result? A new credit card is issued to them, in your name...they go on a spending binge until the credit max is met...30 days later along the normal billing cycle you suddenly open your mail and discover a new card with literally thousands of dollars of purchases! "What's this? I never bought this stuff!"...and then the penny drops...you've been ripped off. Credit card fraud, identity theft, the whole 9 yards and you're now facing a huge problem to clean up your credit history, remove these fraudulent charges, and more.

What New Jersey Resident Need To Do. The first thing to do is "wake-up" to the real and growing risk of identity theft and credit card fraud. Literally 10s of billions of dollars of fraud related to identity theft occur each year. Realistically, 80% to 90% of credit card fraud occurs unnoticed by consumers, until it's too late. Meanwhile the Bad Guys disappear, their pockets filled with gear that they've stolen, using your name and credit.

Garden State residents need to formally advise in writing each credit bureau to place an immediate permanent credit freeze on their credit history reports, plus add a \$10 to \$12 fee per bureau. Once in place, your credit freeze means that the bureau can no longer sell or provide any of your personal data to any party, nor can any new credit request or new credit be issued unless you personally approve and you pay a \$12 release fee to transfer your credit history report to a specific firm. New Jersey credit freeze laws are all about increased consumer protection and a push back against identity theft and credit card fraud. For more info and family protection strategies please go to:-

Avoiding Identity Theft: <http://www.wise4living.com/lidtheft/>

Safeguard Against Online ID Theft:: <http://www.wise4living.com/lidtheft/online.htm>

Author Robin Derry is publisher for <http://www.wise4living.com/> a specialty information site that gives solutions to health, household, sport, travel and legal needs