

THE CIRCLE OF SAFETY

Identity Theft: Is Your Information at Risk?

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It can happen to anyone. You pull up to the drive-thru window at your bank and find out from the teller that your account is overdrawn.

Maybe you receive a credit card statement with numerous charges you know you didn't make. Or, worse still, your loan application is denied because your credit score, which up to 3 months ago was perfect, is now in the high risk category. You feel blind-sided and frustrated. You are a victim of identity theft.

Even if you think you've taken the necessary precautions to safeguard your identity and personal information, you could still be at risk! Identity theft is when someone obtains personal or financial information about you with the intent to commit fraud. The scariest part is that everyone is at risk. Don't be lulled into a false sense of security just because you think no one would want your personal information or that you are not in a high risk group.

Some sources report that identity fraud or theft has cost companies and individuals \$50 billion in the past 5 years. It is estimated that one in six people will have their personal information stolen this year. These are scary numbers and need to be taken seriously, but there are some things you can do to protect yourself from becoming a victim to the fastest growing crime of the decade.

How does someone steal your personal information?

Most of us are pretty trusting people. We hold ourselves to a certain standard of behavior, and we expect that others will, too. Most of us think that stealing is wrong, and we wouldn't dream of trying to open a bank account or apply for a credit card with fake information. Unfortunately for us there are people out there who not only want to steal our information, they want to assume our financial identity.

These identity thieves can be big time professionals in the business of forging identity papers for illegal immigrants or other criminal. Or they can be small time con-artists trying to swindle you out of your hard-earned money. Either way, there are many ways a thief can obtain information about you. They can sift through your recycle bin, your garbage, your mail, and sometimes even hack into your computer to get your passwords and log-in identifications.

We've become easy targets for identity thieves through our use of technology. Today we don't think twice about internet banking or shopping, but one careless move could put us at risk. It may be convenient to bank or shop online, but more and more identity theft is happening in the cyber world which then places anyone who uses a computer in jeopardy.

How can you protect yourself from identity theft?

The good news is that protecting yourself from identity theft is simple, and there are many effective ways to protect your financial and personal information from falling into the wrong hands.

- **Keep your vital records such as bank statements, birth certificates, social security cards and personal information in a safe place.** Using a locking file cabinet or fire safe is one way to protect your records at home. Either of these solutions is economical when you consider the cost and inconvenience of losing your identity.
- **Consider leasing a safe deposit box at your bank.** The fees for a safe deposit box are usually low, and if you have an account already some of the fees might be waived by your bank. A safe deposit box is the place to also keep your will, power of attorney, or other important records.
- **Be sure that your mailbox is lockable.** Statistics show that having your mail delivered to a locked mail box discourages thieves. If you can't have your mail delivered to a locked box at your home, consider using a post office box. The cost is small, and you'll feel more secure knowing that your mail and personal information are not at risk.
- **Shred any mail that has your name, address, account numbers, or other personal information on it.** This is especially important if the document is an offer for credit, home loan, or bank services. These documents are gold to a thief and need to be shredded immediately if you aren't going to take advantage of the offer. A shredder for your home or office is an inexpensive way to be sure you eliminate the threat of these types of documents landing in the wrong hands.
- **Use common sense when you shop or bank on-line.** Never shop with a vendor who doesn't offer a secure payment method. Never respond to e-mails asking for personal information, even if they appear to be from your bank or financial institution. Never give out your passwords or log-in information.

Protecting yourself from identity thieves might seem like too much trouble or too much work, but once you get into the habit of taking these few steps, you'll rest secure knowing that you've done everything you could to protect yourself. Don't become another statistic; take the appropriate steps to protect your personal information today. There are many resources available to you. Check with your bank regarding their policies on identity theft. Check out the bookstores or library for information on what steps you can take at home. You can also visit the many websites online, such as www.ftc.gov/privacy.

Sincerely,



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Author, Speaker, and Consumer Advocate



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