

# Wise Up: Preventing Identity Theft

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# What Is Identity Theft?

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Someone uses your personally identifying information, like your name, Social Security number, account number, or credit card number, without your permission, to commit fraud or other crimes.



# How Do Thieves Succeed?

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- Dumpster Diving
- Skimming
- Shoulder Surfing
- Phishing
- Changing Your Address
- Old-Fashioned Stealing
- Pretexting



# Examples

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- Credit Card Fraud
- Phone or Utilities Fraud
- Bank/Finance Fraud
- Government Documents Fraud
- Other Fraud



# Signs You May Be a Victim

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- Information regarding credit you never applied for
- Statements from lenders and/or businesses that you never contacted
- No statements from bills that you should pay
- Missing mail in general
- Credit card purchases, or account withdrawals you don't recognize
- Claims you owe money for an account you have never opened or used



# Steps To Take

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1. Contact bank institution(s) and credit card issuers
2. Ask bank to notify check verification service
3. File police report
4. Notify appropriate authorities about lost license or passport immediately
5. Request a fraud alert with credit reporting bureaus.
6. Keep a log of steps taken.



# Steps To Take

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5. Contact 3 major credit bureaus and ask for copy of your credit report

Equifax: 1-800-685-1111

Experian: 1-888-397-3742

TransUnion: 1-800-680-7289

6. Check your mailbox

7. Maintain a written chronology of contact and follow-up.



# Keeping Track

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- Fill out “My Accounts Log”
- Keep it safe!



# Liabilities

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- By law, first \$50 of unauthorized credit card charges
- If you report lost/stolen debit card within 2 days, only \$50
- If you wait 3 days to report, you may be liable for \$500 or more if thief uses account



# Identity Theft Prevention Tips

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- Be prudent with your Social Security number
- Shred, shred, shred
- Review bank account activity regularly
- Protect your PINs and passwords
- Order your free credit report annually

*Credit Café – tomorrow, 11am-1pm*



# Think You Are Safe?

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- FTC reports that 18-29 year olds are most commonly affected
- 33 percent Credit card fraud
- 21 percent Phone and utilities, including new wireless accounts



# Now What?

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- Secure personal information in your room or apartment
- Do not give out personal info unless you've initiated the contact
- Guard your mail and trash
- Keep your Social Security card in a secure place
- Update your virus protection software regularly



# Where can I learn more about Financial Topics?

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- Visit [www.financialsmarts.umbc.edu](http://www.financialsmarts.umbc.edu)
- Take the online CashCourse
- Sign up for a financial coach with myBudgetCoach
- [Ftc.gov/idtheft](http://Ftc.gov/idtheft) for more information about identify theft prevention