

Fiscal Facts

UP-TO-DATE FINANCIAL INFORMATION & CONSUMER ALERTS



Protecting Yourself From Identity Theft

How to protect your identity

Identity theft is the fastest growing crime in America. It occurs when someone obtains your personal information (Social Security Number, credit card number, etc.) and uses it to fraudulently apply for credit, make purchases, or withdraw money from your accounts. It seriously jeopardizes your finances and credit standing.

Follow these steps to minimize risk:

- Don't routinely carry social security card, credit cards you rarely use, or any other non-essential items that contain personal information. Limit the number of credit cards you have and cancel any inactive accounts. Any one of these can give an identity thief access to information and personal data. For example, with your Social Security Number, an identity thief can apply for a credit card or driver's license, access your personal records, and assume your identity.
- Never leave your purse or wallet unattended at work, at restaurants, at health fitness clubs, in your shopping cart, or at parties. Never leave your purse or wallet in open view in your car, even when locked.
- When someone contacts you over the phone or internet, never give them any credit card, financial institution, or social security information.
- When you contact a company, make sure you know the company and the representative before providing any of your personal information.
- Destroy all checks immediately when you close a checking account. Destroy or keep in a secure place any courtesy, cancelled, or unused checks that your financial institution or credit card company mails to you. Immediately report lost or stolen checks to your financial institution.
- Shred all your important papers that you no longer need, especially pre-approved credit applications that you receive in your name and other financial information that could provide access to your private information. Shred your credit and debit card receipts, too.
- Carefully monitor financial statements (bank, credit union, credit card, investment, etc.) so that you may detect any unauthorized charges or withdrawals as soon as possible. Immediately report unauthorized use to your financial institution or credit card company.
- If regular bills fail to reach you, contact the company to find out why.
- Memorize your passwords and personal identification numbers (PINs). Never keep your PIN with your ATM, debit, or credit cards and never give out your PIN to anyone. Shield the keypad when entering your PIN. Always request your debit and credit card receipts and/or carbons, and take your receipts with you.
- Photocopy or list all credit and identification cards you carry with you. Include both the front and back as well as corresponding customer service phone numbers so you can quickly contact the issuers to inform them of lost or stolen cards. Keep this information in a secure place (not your wallet or purse).
- Don't put outgoing mail in your mailbox. Take the time to drop it into a postal service box (especially bill payments). Identity thieves can obtain personal information by stealing outgoing mail.
- Order a copy of your credit report and check it for accuracy. You can do this online by visiting laketrust.org. The law requires each bureau to provide you with a free copy of your credit report once every 12 months if you request it.

Although there's no foolproof way to protect yourself from identity theft, these safeguards make it more difficult for an identity thief to steal your personal information. It's worth the effort to take the precautions.

What to do after identity theft?

If you suspect that you're a victim of identity theft (i.e., you notice unauthorized transactions on your credit card or financial institution statements), you need to act as quickly as possible to minimize the damage to your finances and your credit standing. Here are the steps to take:

- Immediately contact every financial institution you do business with to inform them of your situation and to secure your accounts.
- Contact all three major credit bureaus to report the theft:

Equifax 800.525.6285
P.O. Box 74024
Atlanta, GA 30374

Experian 888.397.3742
Consumer Fraud Assistance
P.O. Box 949
Allen, TX 75013-0949

TransUnion 800.680.7289
Fraud Victim Assistance Division
P.O. Box 6790
Fullerton, CA 92634

- Ask for a Fraud Alert to be placed in your file.
- Ask for a Victim's Statement that tells creditors to call you before opening a new account or changing an existing one.
- Request and examine a copy of your credit report (this copy should be free). Look for any inquiries unknown to you and report any discrepancies in writing to the credit bureau immediately.
- Call your credit card companies and other creditors to alert them that you've been the victim of identity theft. Ask for a new card and account number. You can limit your liability by reporting unauthorized use as promptly as possible. Follow up with a written notification to your credit card companies and creditors.
- Report the theft to the police in your community immediately and keep a copy of their report for future reference. If you know where your identity was stolen, contact the police in that jurisdiction as well.
- Be prepared to fill out affidavits of forgeries for financial institutions, credit grantors, and recipients of stolen checks. They are joint victims with you and may suffer a financial loss.

- If your mail was stolen, contact your local U.S. Postal Inspection Office (the postal service law enforcement division). To locate your nearest U.S. Postal Inspection Office, call 800.275.8777.
- Report the theft to the Federal Trade Commission at 877.438.4338.
- If someone is using your Social Security Number, contact the Social Security Administration's Office of Inspector General at 800.269.0271.
- Keep a record of all related correspondence and conversations with individuals at your financial institutions, credit bureaus, and other agencies.

Sometimes an identity thief can strike even if you've been very careful about keeping your personal information to yourself. If you think you've become a victim of identity theft, it is crucial that you act immediately to minimize the damage to your personal funds and financial accounts, as well as your reputation. Identity theft, while disturbing, doesn't have to be devastating if you take the right steps as quickly as possible.

If you suspect unauthorized use of your Lake Trust Credit Union accounts, notify us immediately. We're here to help.

