

Ask Your Banker...

Identity Theft



American Bankers Association

Protect Yourself Against Identity Theft

In identity theft, criminals get hold of personal information such as your social security number and use this to get credit cards and even car and home loans in your name. Sometimes, victims' only warning that this has happened is a collection agency's call, demanding payment on a purchase or loan.

To fight identity theft, banks use a combination of safeguards, including employee training, strict privacy policies, rigorous security standards, and encryption systems. Legally, you are not liable for loans you did not agree to, but restoring your identity can be a huge inconvenience.

Be Aware of the Threat

Identity thieves use a number of methods to obtain personal data. Take these steps to protect yourself:

- 1. Tear up receipts, bank statements and unused credit card offers before throwing them away.
- 2. Keep your personal information in a secure place at home, especially if you have roommates, employ outside help, or are having work done in your house.
- 3. Make sure that your mailbox is secure.
- 4. Don't open email from unknown sources and use virus detection software.

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- 5. Protect your PINs and passwords; use a 10-digit combination of letters and numbers for your passwords, and change them periodically.
- 6. Don't give out personal information on the phone, through the mail, or over the Internet unless you know who you are dealing with.
- 7. When conducting business online, make sure your browser's padlock icon is active.
- 8. Monitor account activity on a regular basis. Sign up to view your financial accounts and billing statements online.
- 9. Review your credit report to ensure accuracy. You may order free copies at www.annualcreditreport.com.

If You Become a Victim

- 10. Contact these three major credit bureaus and request that a fraud alert be placed on your credit report: Equifax, 1-800-525-6285; Experian, 1-888-397-3742; and TransUnion, 1-800-680-7289.
- 11. Close the accounts that may have been tampered with or opened fraudulently.
- 12. File a report with your local police or the police in the community where the identity theft took place.
- 13. Report the theft to the Federal Trade Commission at www.ftc.gov/idtheft or 1-877-438-4338.

Remember:
Identity theft can destroy
your credit and ruin
your good name.

Be alert!

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