

# Identity Theft

By

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# What is Identity Theft?

- Identity theft occurs when someone uses your personal information without your permission to commit fraud or other crimes.
- For example... taking of the victim's identity to obtain credit, credit cards from banks and retailers, steal money from the victim's existing accounts, apply for loans, establish accounts with utility companies, rent an apartment, file bankruptcy or obtain a job using the victim's name.



# What is needed to steal someone's identity?

- All that is needed is your social security number, your birth date and other identifying information such as your address and phone number and whatever else they can find out about you.
- With this information, and a false driver's license with their own picture, they can begin the crime.



# Identity Theft Statistics

According to studies  
done in July 2003...

7 million people  
became victims of  
identity theft in the  
prior 12 months.

That equals...

19,178 people per day  
799 people per hour  
13.3 people per minute

# More Statistics on Identity Theft

- The average arrest rate (according to law enforcement) is under 5% of all reported cases by victims.
- Top 10 locations in # of victims (in order): Washington D.C., California, Arizona, Nevada, Texas, Florida, New York, Washington, Maryland, Oregon



# Tips to Avoid Identity Theft Online



- Make sure you are at a secure web site.
- Keep your computer's virus software updated.
- Do not use an automatic login feature.
- Always log off your computer when you walk away.
- Review your credit report. You are entitled to a free credit report from 3 of the major credit rating agencies every year.

# What to do if you think your identity has been stolen...

- Contact the fraud departments of any of the three consumer reporting companies to place a fraud alert on your credit report.
- Close the accounts that you know or believe have been tampered with or opened fraudulently.
- File a report with your local police or the police in the community where the identity theft took place. Get a copy of the report or at the very least, the number of the report, to submit to your creditors and others that may require proof of the crime.
- File your complaint with the FTC. The FTC maintains a database of identity theft cases used by law enforcement agencies for investigations.



# The 3 Consumer Reporting Companies

- Equifax: 1-800-525-6285;  
<http://www.equifax.com> ; P.O. Box 740241,  
Atlanta, GA 30374-0241
- Experian: 1-888-EXPERIAN (397-3742);  
<http://www.experian.com> ; P.O. Box 9532,  
Allen, TX 75013
- TransUnion: 1-800-680-7289;  
<http://www.transunion.com> ; Fraud Victim  
Assistance Division, P.O. Box 6790, Fullerton,  
CA 92834-6790

# A few suggestions...

- Generally speaking, federal law says you are liable for only the first \$50 of your losses if you notify financial institutions within two days of learning of the loss and many financial institutions will waive even that amount.
- Don't pay any bills that are not yours even if you think it's going to make your life easier. When you acquiesce, it's as if you're admitting that the bill is yours—Don't do it!
- If your driver's license number is being used by an impersonator, you should get a new license and cancel the old one.



# References

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