

Identity Fraud Damage Control

Has Your Credit Been Compromised?

Here are seven potential warning signs that your credit has gotten into the wrong hands:

- 1. Strange charges on your credit card or bank debit card statement.** Actually review your bank and credit card statements each month. This is usually the first place you'll spot unauthorized activity.
- 2. Missing bills. It's not uncommon to misplace a bill.** What is uncommon is when several months go by without a service provider requesting payment. If an expected invoice fails to materialize, that could mean a crook has changed your address.
- 3. Snubs from lenders.** Another sign is if you're rebuffed by a lender to whom you've applied for credit. That's a bad sign if you know you've got good credit.
- 4. Brain freeze at the ATM.** When your PINs and other access codes stop working, that may mean that either you neglected to crack the windows enough when you were painting the walls or someone changed the codes on you.
- 5. A case of mistaken identity.** Not all identity mishaps are part of an evil plot to besmirch your reputation. People with common names -- or those who are a Jr. or II to a Sr. or I in the family -- often find other people's information in their file. To prevent this from happening, make sure to always use your middle name or initial on applications.
- 6. Dramatically different credit scores from bureau to bureau.** Occasionally a big difference -- say, 50 points or more -- in your score from one credit reporting agency to another may be a sign that something's fishy. However, there are a lot of reasons your credit score might seem wacky, some of which are quite innocent. Still, if it appears suddenly, it's worth following up on.
- 7. Angry phone calls.** If you're not in the habit of skipping out on financial obligations or bouncing checks and you start getting calls from collection agencies, someone may have opened (and defaulted on) an account in your name. Gather all the information you can from the demanding party and start investigating.

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Spring Into Action to Stop the Thieves

If you suspect that you are a victim of fraud or identity theft, here's what to do:

- 1. File a report with local police or the police where the identity theft took place.** You may actually need to do this before the credit bureaus will put a fraud alert on your file. Get a copy of the report (or report number) in case the bank, credit card company, or others need proof of the crime.
- 2. Report the theft to the major credit bureaus.** One toll-free phone call to any of the nationwide credit reporting companies starts a chain reaction of protection (By calling one, all three will comply.) Equifax: (888) 766-0008, Experian: (888) 397-3742, TransUnion: (800) 680-7289.

Ask that a fraud alert be placed on your file. This requires lenders to request additional documentation from you any time you request credit. If you get a call about a credit application you didn't fill out, you can stop a thief in his tracks. Don't delay: Call as soon as you discover fraud to reduce further damage.

- 3. Consider asking for a "security freeze."** This essentially blocks anyone -- lenders, landlords, utility companies, potential employers, marketers -- from even checking your file. This security measure is free to those who provide proof (e.g. police report) that they are the victim of identity theft. Others can place (and temporarily lift) a freeze on their file for a fee. A security freeze must be requested with each individual credit reporting agency.
- 4. Close accounts that have been fraudulently accessed or opened.** To do so, contact the security departments of the appropriate creditors or financial institutions. (You've already got your list from the Financial Accounts Inventory Worksheet.) If you open any new accounts, ask what security measures (such as password protection) can be used.
- 5. Be a tattletale.** The FTC provides an ID Theft Affidavit (www.consumer.gov/idtheft/) that can help you organize and accurately record your complaint. All three major credit bureaus and most of the major lenders accept this form as notice from you. You can also call the ID Theft Clearinghouse toll-free at (877) ID-THEFT (438-4338) to report the theft.

Credit reporting companies will work with the victim to verify the information in their **respective reports and delete any fraudulent data**. Filing a police report will accelerate the process. Members of the Consumer Data Industry Association will immediately delete fraudulent data without the usual reinvestigation procedures.

For more information on how to deal with credit-related ID theft, check out the ID Theft website (www.consumer.gov/idtheft/). If the crime involves your Social Security number, call (800) 269-0271 or visit the Social Security Administration's website at www.ssa.gov/.