

Identity Theft Exploding: Here's How you can Avoid Becoming a Victim

Americans are more concerned about identity theft than unemployment or corporate fraud, according to a survey of 2,000 people conducted by Star Systems.

Nine out of ten Americans demand new federal legislation, while two-thirds say the financial services industry needs to do a better job of verifying the identity of customers who open bank accounts (66 percent) and credit card accounts (72 percent).

Some 5.6 percent of respondents reported being victims of identity theft, which translates to 12 million people. When debit and credit card fraud and identity theft were combined, close to 15.9 percent of consumers say they have been the victim of one of these crimes. (Source: Star Systems, 2003)

For most of us, using your debit or credit card to make a purchase has become an every day aspect of life. Many of us do it every day and feel safe in doing so.

But it is far from safe. People with your debit or credit card information may make purchases with your card information over the telephone, via the Internet, or at a local retail store.

As we moved to a cashless system of transactions by debit or credit card, a relatively simple crime niche has grown - identity theft and fraud.

Some law enforcement authorities are not pursuing the crime in a coordinated and cooperative fashion. Thus, a situation has grown that affords the people who perpetrate such acts of theft and fraud, act with a degree of confidence that they will not get caught.

What can you do to reduce your chances of becoming a victim of identity theft or fraud?
Here is a list of actions that you can take to avoid becoming a victim of identity crimes.

1. Never throw receipts or statements away that have personal information on them. The trash is the greatest repository of information for the identity thief. Even better, shred everything that has identifying information on it (transaction receipts, etc.).
2. Pay to have an unlisted telephone number in your local telephone directory.
3. Take as much identification off of your personal checks and driver's license as possible. Thus, no home addresses, phone numbers, or social security numbers on personal checks. List only your last name and first initial rather than your full name. You want a retail clerk to check your ID when you are cashing a check.

Most states now provide a photo ID on all new automobile drivers licenses issued. If you do not have one, consider getting your licenses renewed now to get a photo ID for identification purposes. Do not put your social security number on your driver's license.

4. Check your bank accounts for suspicious activity everyday, this can be done online via the Internet.

5. Have your middle initial removed from all public documentation if possible. Middle initials help identity thieves narrow down their searches for victims.

6. If someone calls you asking for your personal information on the telephone, do not provide any personal information to anyone over the phone.

7. Don't leave your mail out overnight. If you will be away from home for any period of time: have your home mail delivery stopped. If possible, secure a locked mail box at your local post office or a retail store mail box service for your home mail delivery.

If you go on vacation, have your mail and newspaper delivery stopped and arrange to have your yard maintained. Include the post office, newspaper service, and your friends or neighbors to insure that your home looks as if it is occupied while you are gone.

For a checklist for your home security while you are away see www.ProtectionConnect.com/homesecuritychecklist.html

8. Write "Check ID" on the back of your debit or credit cards next to your signature. In that way, when a retail store checks your signature on your card, they will verify that the card is being used by the proper individual.

9. Be aware of people standing too close to you and "shoulder surfing" you while you conduct your ATM transactions. If you do become a victim of an identity crime, do the following:

1. Demand to file a police report no matter how unwilling the law enforcement office may be. Make sure to get a copy or at least the report number.

2. In the case of card fraud, make sure to cancel your card and report it as stolen to your credit card company as soon as you find out.

Immediately, fill out affidavits with the appropriate financial institution denying that you were the one who made the relevant purchases. In most cases, the banks will respond with up to a 30-day process that requires the businesses that accepted the fraudulent transactions to repay the banks.

3. Report the fraud to the three major credit bureaus:

~ TransUnion
Post Office Box 2000
Chester, PA 19022

~ Equifax,
Equifax Equifax Credit Information Services, Inc
Post Office Box 740241
Atlanta, GA 30374
1.888.766.0008

~ Experian
Consumer Information
Post Office Box 1909
Orange, CA 92865

4. The U.S. Secret Service handles fraud cases that cross state borders. If you know that your case applies, contact their local office to make them aware of your case. If it is part of a broader fraud case, you may be contacted by an agent.

5. You can also fill out a complaint form with the Federal Trade Commission, although this is strictly used to track national identity theft statistics.

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