

IDENTITY THEFT

HOW IT HAPPENS:

1. Most commonly reported source of info used fraudulently is a lost or stolen wallet or checkbook which contain CCs, account numbers, etc
-businesses rarely check ID to match with name on card
2. Home burglary
3. Steal mail including CC statements, credit card offers, tax forms, convenience checks; Also acquire payments left for mail carrier
4. Divert mail with change of address
5. "Dumpster diving"- going through trash; How many people use a shredder??
6. Over internet by sending personal info electronically
7. Stealing records from businesses (insurance companies)
8. Scams by mail or over phone- people pose as bank, company, etc to gain info or advise that you won lottery

HOW INFO IS USED:

1. Open new accounts with info and run up credit or use existing cards and divert bills to another address
2. Drain bank accounts using CC or checks
3. Take out loans for big purchases
4. Open utility accounts, cell phones, etc
5. Give your info to police after arrest

HOW TO MINIMIZE RISK:

1. Manage personal info WISELY
2. Order copy of credit report from each credit bureau (Equifax, Experian, and Trans Union)-recommended ONCE per year; They must provide you with one free report every 12 months
3. Don't give out SSN just because they ask for it
4. Don't give your info out over the phone, internet, or by mail unless you initiate contact
5. Shred all documents with personal info including mailers
6. Don't put mail in mailbox to be picked up with flag up
7. Don't carry SSN card with you or any pin #s
8. Keep up to date protection on your computer
9. If you keep sensitive information on your computer, make sure it is password protected in case it is stolen in burglary
10. Stop CC offers sent to you by mail by contacting # with credit bureaus
11. Cancel inactive cards
12. Keep an eye on your cards expiration so you know when a new card should be coming and call if you don't receive it

IF YOU ARE A VICTIM TAKE 3 STEPS IMMEDIATELY:

1. Contact credit bureaus and request fraud alert and make them contact you before new credit is granted; 2 types of alerts:
 - a) Initial alert- if you think you are a victim or if you lost your wallet, etc; good for 90 days
 - b) Extended alert-if you have already been a victim; good for 7 years
2. Close fraudulent accounts immediately and notify CC companies, creditors, banks, and other financial institutions
3. File police report and obtain case number

****Keep thorough records of everything in writing**

RESOLVING CREDIT PROBLEMS:

1. Can be long and expensive process
2. Unfortunately you need to prove that you are a victim
3. Start contacting all agencies, banks involved
4. Send letters to dispute all fraudulent purchases
5. Report immediately because the amount you are responsible for is usually based on how quickly you report it
6. CCs- usually limited to \$50 if reported immediately but ATM or debit could be more-Check with card issuing companies to find out
7. Use your CC instead of debit card on questionable purchases

INDIANA STATUTE FOR IDENTITY THEFT 35-43-5-3.5

A person who knowingly or intentionally obtains, possesses, transfers, or uses the information of another without the person's consent and with the intent to harm or defraud or assume another person's identity. (D Felony)