

IDENTITY THEFT
Brought to you by SAFE
Student Advocates for Financial Education
Your on-campus personal financial educators!

§ **Services Include:**

- ¢ Answers to your questions
- ¢ Free and confidential one-on-one financial counseling
- ¢ Presentations to classes and organizations
- ¢ Information sheets
- ¢ On-line and in-office resources

Today's Presentation

- § What is Identity Theft
- § What the thief wants from you
- § Ways to protect yourself
- § What to do if your identity is compromised

Please ask questions at any time.

Did You Know

- § Identity-Theft is the fastest growing crime in America
 - ¢ 8.3 MILLION victims were reported in 2005
 - <http://www.ftc.gov/os/2007/11/SynovateFinalReportIDTheft2006.pdf>
- § Credit card fraud accounts for as much as 58% of identity theft victim losses
- § You are not safe from identity theft because you are a student
 - ¢ Federal Student Aid fraud is a growing problem

ID theft is not just about money - A thief can use your identity to commit a crime, leaving you responsible to straighten out the mess

- § In some States, there are no laws against identity theft
 - ¢ The thief can only be prosecuted after he or she has actually committed a crime. And it can be very difficult to prove who has used your identity.

What is Identity Theft?

- § Identity theft occurs when someone uses **your identity** to
- § Commit a crime
- § Commit mail fraud, **stealing mail is a crime**

- § Commit credit card fraud, using your identity to buy goods and services for themselves or someone else is fraud, but also difficult to prove
- § Commit student financial aid fraud, someone steals your FAFSA information to get student aid. They sign up for classes, get the aid and drop their classes a month later, then skip with the rest of the money, leaving you to pay for their financial aid.
- § Get a job, commit a crime, or file false tax returns. The thief uses your identity to create false credentials to get a job, using your education or job experience, or gives your name and information to police when being charged with a crime.

What the Thief Wants From You

- § Name
- § Address
- § Phone Number
- § Date of Birth
- § Driver's License Number
- § Social Security Number
- § Passwords

What else do Thieves want?

- § Your Plastic Cards
 - § Credit, Phone Calling, Debit, or ATM
 - § Bank Account Information
 - § Online Account Information
 - § Personal Records
 - § FAFSA Information
 - § Checks
 - § Bills
- § **Anything that will help them establish a new identity**

How does your identity get stolen?

- § Insider access through a business
- § Computer hacking personal records
- § Dumpster Diving- retrieving your info from your trash or a business trash bin
- § Posing as a landlord or employer to access credit reports
- § Stealing your wallet or purse
- § Stealing your mail

How else does your identity get stolen?

- § Processing a 'change of address' to retrieve your personal information
- § 'Phishing' online
- § 'Pre-texting' by phone
- § 'Skimming' an ATM Machine or other data storage device

Ways to Protect Yourself

- § There is no guaranteed way to stop ID Theft
 - ¢ But....You can make it harder for thieves
- § Shred anything with your personal information before you throw it away
- § Carry only the cards you need in your wallet
- § Keep a copy of all cards in a safe place
- § Check your credit reports once a year* **We recommend doing this through the mail. We also have copies of the form here for your convenience. Remember, this is a free service once a year.**
- § Remove your social security number from as many documents as possible
 - ¢ Examples: Insurance, driver's license, etc.

More Ways to Protect Yourself

- § Keep your receipts with you and store them safely at home
- § Do not print driver's license or social security number on checks
- § Do not let store clerks write your credit card or license number on a check
 - ¢ Ask to see the manager & insist on a partial number
- § Never offer unsolicited personal information
- § Use an internet firewall **Make your PINS difficult to steal and change them often**

-STAY ALERT-

If your Identity is Stolen

- § Document false information accurately and completely
- § Close financial accounts ASAP
 - ¢ Bank Accounts
 - ¢ Credit Cards
 - ¢ Open new ones with passwords
- § Place a fraud alert on your credit reports
 - ¢ Initial alert stays for 90 days
 - ¢ Extended alert stays for 7 years

If your Identity is Stolen

- § File a report with the police
- § File a report with the Federal Trade Commission
- § Contact Driver's licensing or other govt. agencies
 - ¢ Have the documents cancelled and new ones issued
- § File an Identity Theft Report
 - ¢ Local, State or Federal Law Enforcement
 - ¢ Attorney General
 - ¢ U.S. Postal Inspection Service
- § Follow up in writing
- § Hold onto your records even after the case is resolved

LET'S TAKE A QUIZ!!!!

Conclusion

- § Identity Theft is getting more common
- § Stay Alert and protect your personal information
- § Check your credit reports annually
- § Report problems immediately to
 - ¢ Banks, credit card companies, credit bureau, & police
- § Keep accurate records

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