

Do Not Become a Victim of Credit Identity Theft

Identity theft has become one of the fastest growing crimes in America. It is happening to celebrities as well as everyone else.

Credit identity theft is the unauthorized use of your identifying information to open new financial accounts or use of your existing accounts to steal your money or charge items, leaving you with the bills. Even though there are laws prohibiting this type of activity, you should take care to avoid becoming a victim.

Identity thieves are most interested in the personal information that would enable them pass as you. This includes Social Security numbers, date of birth, mother's maiden name and your existing account numbers at your financial institutions.

Identity thieves will try to get this information in many ways:

- Stealing wallets or purses with everything in them.
- Taking mail from your mailbox, especially bank statements and credit card statements.
- Diverting your mail by using a change of address form at the Post Office.
- Searching through your trash for tossed copies of statements.
- Posing as a representative of your financial institution on the phone and asking about your account.

To keep your information private, here are some of the steps to consider:

1. Carry as few credit cards as possible and periodically check to make sure you still have them.
2. Avoid carrying your Social Security card and passport unless it is needed.
3. Never have your Social Security number on your checks.
4. Shred all important papers that contain financial information before disposing of them.
5. Dispose of credit card and ATM receipts properly.
6. Sign new credit cards when you receive them.
7. Guard your PIN (personal identification number) carefully.
8. Make your PIN and passwords hard for someone else to guess. Don't use your birth date, phone number or last four digits of your Social Security number.
9. Keep a list of credit card and financial account numbers with phone numbers in a safe place.
10. Guard against mail theft by mailing payment envelopes from a collection box instead of raising the flag on your home mailbox.
11. Never give personal information over the phone unless you made the call or you know whom you are speaking with.
12. Review your financial and credit card statements carefully for unknown transactions. If you see one, call the institution immediately.

13. Periodically, order credit reports from the three major credit bureaus. You may have to pay for them, but unauthorized accounts would probably show up.

An ounce of prevention is worth a pound of cure

While there are no guarantees that these steps will prevent credit identity thieves from attacking you, the harder you make it for them to steal your identity, the less likely you are to become a credit identity theft victim.

Article written by Financial Wisdom, advice is solely attributed to that entity.