



Consumer Tips from Your Community Banker (May 2012)

How to Guard Against I.D. Theft

An estimated 10 million Americans become victims of identity theft annually. For thousands of Wisconsinites each year, I.D. theft is a real-life tragedy that steals their money, cause enormous aggravation, and takes many valuable hours to recoup their losses and recover their financial reputation.

Sometimes I.D. theft is unavoidable—a hacker invades a retail chain's computers or a thief steals credit card offers from your mailbox. Still, there are a number of simple steps consumers can take to manage their personal information and make it harder for thieves to find social security or credit card account numbers, or to gain access to online accounts. In the case of I.D. theft, the old adage, "An ounce of prevention is worth a pound of cure," is certainly true!

A few easy actions take only minutes, for example, shred old bills, credit card offers, and other documents containing personal information that might pose a risk in the wrong hands. In addition, do not routinely carry your Social Security number in your purse or wallet. Carry it and your passport only when needed, and carry no more than one or two credit cards.

Here are a few more suggestions:

1. Review your credit card statements and phone bills for unauthorized charges.
2. Avoid using easily decoded PINs or passwords—for example, the last four digits of your Social Security number, telephone number, or even your mother's maiden name.
3. Keep a list of credit card numbers, bank checking account numbers, and customer service phone numbers of all your accounts in a safe place, so that you can call quickly if you think an account may have been unlawfully assessed.
4. Check your credit report regularly. You can get your *free* credit report from the three major credit reporting agencies (Equifax, Experian, and TransUnion) by calling 877-322-8228 or online at www.annualcreditreport.com/cra/index.jsp.

Wisconsin offers a wealth of assistance related to the risk of I.D. theft, including classes, fact sheets, and online information. Here are a few places to start:

- The Office of Privacy Protection in the Department of Agriculture, Trade, and Consumer Protection has taught thousands of consumers, businesses, and law enforcement agencies about I.D. theft and fraud prevention. Fact sheets available in English, Spanish, and Hmong cover such topics as protecting your identity while shopping, medical I.D. theft, and safeguarding your Social Security number: <http://privacy.wi.gov/factsheets/factsheets.html>.
- The Department of Financial Institutions offers a list of frequently asked questions to help prevent I.D. theft and steps to take if you become the victim of I.D. theft: <http://www.wdfi.org/wca/faq.htm#preventidtheft>.
- The Wisconsin Department of Justice offers prevention tips and contacts to help if you experience I.D. theft: http://www.doj.state.wi.us/dls/ConsProt/cp_identitytheft.asp. It also offers a Consumer Protection Hotline: 800-998-0700 or 608-266-1852.
- The Wisconsin Attorney General's office provides a brochure on protecting your name and credit, including a list of how thieves may access your personal information: http://www.doj.state.wi.us/docs/ID_theft_broc.pdf.
- The Identity Theft Resource Center provides links to Wisconsin laws addressing I.D. theft, scam alerts, and a reference library: <http://www.idtheftcenter.org/artman2/publish/states/Wisconsin.html>.