

Facts About Identity Theft

Identity Theft

Identity theft (also known as identity fraud) is one of today's fastest growing crimes. While it might appear that the true victims of this crime are merchants and lenders who extend credit to the thief in another person's name, they are not alone. All consumers pay higher prices to offset fraud losses, while the victims whose identities are stolen suffer greatly because of the loss of their good name.

What is the Difference Between Data Theft and Identity Theft?

Data theft occurs when someone obtains your personal information, such as your Social Security number in combination with other identifying information, without your permission. Identity theft occurs when that information is used for any fraudulent or other unlawful purpose. The goal of the identity thief is to steal personal information sufficient to impersonate a victim in order to obtain credit cards, loans, and other items of value in the victim's name. The unlawful acquisition of personal identifying information does not necessarily mean that identity theft has occurred.

Responding to Data and Identity Theft

If you know that information about you has or may have been stolen or inappropriately disclosed, you should consider placing a "fraud alert" on your file with the three major credit bureaus (see table below). This free service requests that a creditor contact you by phone at a designated number before opening a new account. The time an alert stays on your record varies for each credit bureau; however, you may request that the fraud alert be reinstated after the initial period has ended. In addition, you may qualify for a free copy of your credit report.

Review your credit reports and charge account billing statements carefully to ensure no fraudulent accounts have been opened in your name or unauthorized changes made to your existing accounts. Another indicator of possible fraudulent activity includes addresses listed for places you have not lived.

| Major Credit Bureaus | | | |
|---|---------------------|-----------------------|--|
| | Place a Fraud Alert | Order a Credit Report | Address |
| Equifax www.equifax.com | 1-800-525-6285 | 1-800-685-1111 | P.O. Box 740241 Atlanta, GA 30374-0241 |
| Experian www.experian.com | 1-888-397-3742 | 1-888-397-3742 | P.O. Box 2002 Allen, TX 75013-2002 |
| Trans Union www.transunion.com | 1-800-680-7289 | 1-800-916-8800 | P.O. Box 6790 Fullerton, CA 92834 |

If You Are a Victim of Identity Theft

If your personal identifying information is being used by someone else for fraudulent or criminal purposes, such as applying for a credit card, obtaining loans in your name, making unauthorized purchases, or gaining access to your bank accounts or other private information, you can follow these steps:

- If you find any fraudulent accounts or unauthorized access on your record, contact the security departments of the creditors or financial institutions that granted the credit and close these accounts.
- If you discover misuse of your Social Security number, contact the Social Security Fraud Hotline at 1-800-269-0271.
- If your personal information is being used for fraudulent or criminal purposes, file a report with the police. Keep a copy of the police report in case you need proof of the crime to show the bank, credit card company, or others.
- If you are a victim of identity theft, you can also file a complaint with the Federal Trade Commission (FTC) by Internet: www.consumer.gov/idtheft/ (click File a Complaint from the menu at the left). Telephone: 1-877-438-4338; or TDD: 202-326-2502.
- Keep a dated record of all communications with credit bureaus, creditors, financial institutions, and police, including dates.

Other Resources

These Internet sites provide information on steps you can take to protect your credit and identity.

Colorado Attorney General

www.ago.state.co.us/idtheft/welcome.htm

The official Colorado Attorney General site is a good starting point for learning about personal data and identity theft. It also provides tips on how to protect yourself against different types of credit fraud.

Social Security Administration

www.ssa.gov/pubs/idtheft.htm

The Social Security Administration is the government agency responsible for issuing and managing Social Security numbers. The agency's official site describes whom you should contact, when, and why. It also links to two useful fact sheets:

Fact Sheet: When Someone Misuses Your Number (05-10064)

www.ssa.gov/pubs/10064.html

Fact Sheet: Social Security-Your Number and Card (05-10002)

www.ssa.gov/pubs/10002.html

Department of Justice

www.usdoj.gov/criminal/fraud/idtheft.html

The Department of Justice site describes what can happen if you are a victim of data theft or identity fraud. It provides steps for action, tips for reducing your risk of fraud, and phone numbers, addresses, and links to credit bureaus and other governmental agencies you may need to contact.

Federal Trade Commission

www.ftc.gov/bcp/online/pubs/credit/idtheft.htm

This site provides a document titled *ID Theft: When Bad Things Happen To Your Good Name* that includes information on steps to follow if you are a victim of identity theft.

Steps to Follow If You Are A Victim

www.ftc.gov/bcp/online/pubs/credit/idtheft.htm#victim

ID Theft Information

www.consumer.gov/idtheft/

This is the U.S. government's central Web site for information about identity theft, maintained by the Federal Trade Commission, offering government reports, consumer updates, and links to other sites.

Department of Education

www.ed.gov

Here you can find information about identity theft specific to students. Search the site under "identity theft" for more information.