

Preventing Identity Theft

Q: How can I lower my risk of identity theft?

A: Identity theft is when thieves steal information like your Social Security number, birth date, credit card numbers, personal identification numbers (PINs), or passwords. With enough information about you, thieves can use your identity to commit fraud or other crimes.

A new guide called *Money Smart for Older Adults* published by the Federal Deposit Insurance Corporation says older people are prime targets for financial exploitation. Older Americans lost at least \$2.9 billion to financial exploitation in 2010.

The FDIC suggests the following ways to prevent identity theft:

- **Protect your Social Security number, credit card and debit card numbers, PINs, and passwords.** Never provide this information in response to an unwanted telephone call, fax, letter, or email---no matter how friendly or official the circumstances may appear. When you use an ATM, someone could be “shoulder surfing” --- looking over your shoulder---to steal your PIN. Because your wallet might be stolen, carry only the identification you really need: checks, credit cards, or debit cards. Keep your Social Security card in a safe place at home. When shopping, you don’t have to give merchants your Social Security number.

- **Protect your incoming and outgoing postal mail.** Try to use a locked mailbox or a post office box. If your mailbox is not locked, remove soon after delivery. When ordering new checks, have them delivered to your bank branch, rather than through the

mail. For outgoing mail containing personal information, hand it to a mail carrier, or take it to the post office. Don’t leave it in your home mailbox, and don’t put up the flag on a mailbox to indicate that outgoing mail is waiting.

- **Sign up for direct deposit,** which prevents someone from stealing a check out of your mailbox and forging your signature.

- **Keep your financial trash “clean.”** Before tossing out anything with personal information in it, rip these items into shreds.

- **Watch your bank statements and credit card bills.** Review every charge or withdrawal, and report any discrepancies to your bank or card issuer. If a credit card statement or bank statement is late, call customer service, because someone may have stolen your mail and account information. .

- **Avoid identity theft on the Internet.** Never provide bank account or other personal information in response to an unsolicited email, or on a website that does not explain how personal information will be protected. If you receive an email you think is fraudulent, report it to the Federal Trade Commission’s online complaint form: www.ftccomplaintassistant.gov.

- **Review your credit report annually** for warning signs of a credit card, loan, or lease you never signed up for. For a free copy of your credit report, visit www.annualcreditreport.com

For more information on identity theft, call the Federal Trade Commission at 1-877-IDTHEFT (438-4338).