

# Preventing identity theft

## Do you...

Protect your personal financial information?

Know what to do if you become a victim of identity theft?

Risks to consider in not knowing the importance of protecting your identity

Damage to your financial reputation

Potential vulnerability to fraud and deception

## Reasons to protect your identity

Identity theft happens when your personal information is stolen and used without your knowledge to commit fraud or other crimes. It is a serious and fast-growing crime. People are victimized by two types of identity thieves: skilled professionals and acquaintances with access to their personal financial information.

Some things to keep in mind if you don't take steps to protect yourself:

- You'll be vulnerable to credit fraud and deception
- You may unknowingly pay higher interest rates and fees

## Reduce your risk and handle identity theft

### DETER

Deter thieves from accessing your information.

- Safeguard your Social Security number
- Shred paperwork with personal information
- Minimize personal information on social media sites

- Keep personal information in a secure place at home
- Delete unsolicited emails that request personal information
- Use firewalls, anti-spyware and anti-virus software
- Use passwords that are not obvious like your name or the word "password"

### DETECT

Detect changes or theft early.

- Get free copies of each of your three credit reports at [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com) or by calling 1-877-322-8228
- Check your credit reports to see if any new accounts have been opened; this may indicate that your financial information has been compromised
- Review credit card and bank statements carefully—look for purchases you didn't make
- Look for more or less mail than usual regarding your finances
- Check for unexpected denied credit applications
- Be aware of sudden calls from bill collectors

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Make sure any electronic device with personally identifiable information is secure.

## DEFEND

Defend yourself by taking action if you know or suspect you have been a victim.

- File an Identity Theft Report with the local police—provide specific details of the identity theft
- Place a “fraud alert” on your credit reports by contacting one of the three credit bureaus:
  - Equifax: 1-800-525-6285  
[www.equifax.com](http://www.equifax.com)
  - TransUnion: 1-800-680-7289  
[www.transunion.com](http://www.transunion.com)
  - Experian: 1-888-397-3742  
[www.experian.com](http://www.experian.com)
- Call banks to report the stolen card and to close accounts
- Report the theft to the Federal Trade Commission (FTC) at [www.ftc.gov/bcp/edu/microsites/idtheft](http://www.ftc.gov/bcp/edu/microsites/idtheft) or by calling 1-877-438-4338
- Keep copies of the documents related to the identity theft as well as records of your conversations
- Review your credit reports carefully and close any accounts that have been tampered with or that you did not establish

## RECOVER

Recover and restore your credit.

- Change your passwords and Personal Identification Numbers (PINs)
- Continue monitoring your credit reports
- Dispute unauthorized transactions and follow up in writing

## ABOUT ECMC

Educational Credit Management Corporation (ECMC) is a nonprofit company providing services in support of higher education finance. We work to support college access and success, and we provide students with tools and resources for planning and paying for college. The ECMC Personal Finance Management Series is designed to help you make informed decisions about your financial future.