

Identity Theft

Kerry Monif, a financial advisor with Securities America Advisors, Inc, spoke about identity theft, the fastest growing crime in America. In 2007, one person in 23 was a victim and this year one person in every eight will have been a victim.

There were 446,000 identity theft complaints in 2007, 1063 of them in Iowa. Denver had the highest total in 2007.

The average victim spends 600 hours to clear their identity. Last year only 12% of reported fraud cases were due to the internet, but that is increasing each year.

You cannot prevent identity theft. The most important advice we can give you is to check your credit report at least once a year. If you are a victim of identity theft, you will catch it early by checking your credit report regularly. You can also decrease your risk of becoming a victim of identity theft by:

- reducing the number of credit and debit cards you carry in your wallet.
- Paying close attention to your credit card when paying at restaurants and stores
- Not using debit cards for shopping online.
- Keeping a list or photocopy of all your credit cards, debit cards, bank accounts, and investments -- the account numbers, expiration dates and telephone numbers of the customer service and fraud departments -- in a secure place (not your wallet or purse) so you can quickly contact these companies in case your credit cards have been stolen or accounts are being used fraudulently.
- Never giving out your SSN, credit or debit card number or other personal information over the phone, by mail, or on the Internet unless you have a trusted business relationship with the company and *you* have initiated the call.
- Watching the mail when you expect a new or reissued credit card to arrive. Contact the issuer if the card does not arrive.
- Order your credit report at least once a year. Federal law gives you the right to one free credit report each year from the three credit bureaus: Equifax, Experian, and TransUnion. You can receive a free credit report from each of the national consumer reporting agencies online at www.annualcreditreport.com, by calling (877) 322-8228, or by contacting Equifax, Experian, or TransUnion directly.

Identity fraud problems can include the following:
