



11 Jun In Credit News

What do Thieves do with your Stolen Identity?

Your identity holds value not just for you, but also for identity thieves. Fraudulent use of your identity results in big money for data hijackers, but how are they making money off your personal data?

Theft of the Data

There are several places where your data might be vulnerable and many ways your data can be acquired or hacked.

- Pickpockets can snatch your valuables without you even realizing it.
- Robbers and burglars break into your car, home or office.
- Skimming devices capture information from the credit card as it is swiped for a transaction.
- Cards can be cloned once the device is skimmed.
- Mail thieves steal bank or credit card statements from your mail.
- Phishing scams lure victims with fraudulent email messages, websites and phone calls.
- Personal Identity Number (PIN) theft happens at ATMs, gas stations or grocery stores.
- Dumpster diving means thieves are digging through your trash for personal information.
- Data breaches happen with cyber or physical theft of data.

BREAKING IN
Data breaches are likely to occur at certain places, such as:

- DMV
- retail shops
- doctor's offices
- hospitals or medical insurance companies
- county recorder's office
- county municipal hall
- car dealerships
- social security administration
- veterans administration
- human resource departments
- sports associations
- library cards
- payday check cashing businesses
- passport centers
- airline clubs
- grocery store memberships

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information and cardholder data was compromised in almost half of all breaches, which were most often due to insecure remote access software and flimsy passwords. Whether the alert comes from affected companies, financial institutions or regulatory bodies, a timely reaction to a data breach is vital. IdentityTheft.gov outlines steps to prevent identity theft when your personal information is lost or stolen.

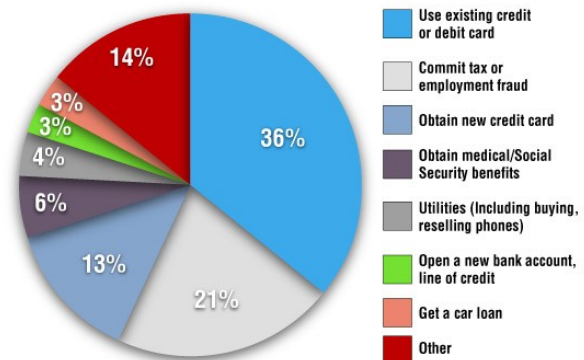
Use of the Data

How do thieves use your stolen identity?

- Stolen debit or credit cards can be used for purchases and cash withdrawals
- Filing fraudulent tax returns
- Obtaining a new credit card, account, line of credit, cell phones, loans, utility or insurance account
- Obtaining government documents such as a driver's license or Social Security card
- Buying or renting a car or home
- Employment fraud
- Obtaining legal resident status
- Obtaining student financial aid
- Obtaining medical care
- Committing a crime or legal infraction
- Obtaining an entire new life with your identity in order to hide from their past

Take steps to prevent identity theft and report missing data immediately, before you become a victim. Know the signs of ID theft and exercise your right to place a [fraud alert](#) on your account if needed.

What thieves do once they steal your info



Source: Travelers

CreditCards.com

Readers Rating

Rated 0 stars ★★★★★
0 / 5 (0 Reviewers)

Your Rating

0 Stars!

Miriam Cronkwhite On June 11, 2015

data breach, id theft, identity theft

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06 Mar In Medical Expenses News

Protect Yourself Against Medical Identity Theft

Over two million Americans are victims of identity theft and almost 500,000 were in 2014. According to the [Fifth Annual Study on Medical Identity Theft](#), released by the [Medical Identity Theft Alliance \(MIFA\)](#) and conducted by the Ponemon Institute, the number of patients affected by medical identity theft increased nearly 22 percent in just the last year.

When your identity is stolen, recovery is a painful process. Victims will spend years getting this issue resolved. Time for the necessary phone calls, letters and notarized affidavits often mean time off work and more money taken out of the victim's pocket.

Victims are often left scarred emotionally, feeling violated, angry and helpless. People have lost everything, including their home and savings due to identity theft. Many are often unable to move on because the blemish on their credit report will prevent them from buying a car, getting a job and even renting a home.

In the case of medical identity theft, thieves with access to your medical records can access personal information that can impact your health care as well as your finances.

How does it happen?

If someone uses your name or health insurance number to receive medical services, medical identity theft has been committed. Often the only thing needed is your social security number, name, date of birth and address to commit the crime. The thief's history will become entangled with yours, leading to inaccuracies in your medical history, medical billing, health insurance coverage and your credit score. These factors can impact your ability to receive medical treatment.

How do you know it has happened?

In the most obvious sign of medical identity theft, you will get a bill for medical services you did not receive or calls from a debt collector trying to collect on medical debt that you did not acquire. Other signs include unknown medical collections notices on your credit report, errors in your medical record, notices that you have reached your benefit limit on your health insurance and denial of health insurance due to pre-existing conditions that were mistakenly reported on your medical history.

[Forbes](#) reports that the average medical identity victim typically learns of the fraudulent activity more than three months after a crime has been committed and 30% do not know when they became a victim. Of those who found an error in their Explanation of Benefits, about half didn't know who to report the claim to.

What do you do now?

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- Be assertive and if necessary relentless when dealing with credit agencies and financial institutions.
- If you see signs of medical identity theft, order copies of your records.
- Determine which information was used in the breach, such as social security or health insurance information.
- Send all information you have gathered on the identity theft to the medical billing departments and collection agencies involved in your case, the FTC provides [sample letters and forms](#). Send all documents by certified mail with a return receipt.
- Get a copy of the “[accounting disclosures](#)” from the medical providers and health insurers.
- Report the fraud to the [FTC](#) and report it to the police. The FTC offers a [voluntary form](#) for filing an identity theft report with law enforcement, credit reporting agencies and creditors.
- Consider placing a [fraud alert](#) or [credit-freeze](#) on your credit.



How can you prevent ID theft from happening?

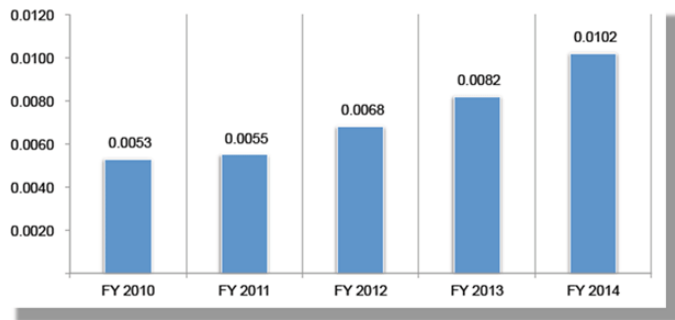
- Don't carry your Social Security card in your wallet or write it on your checks
- Don't write down your ATM PIN or give it to anyone
- Shield the keypad when using pay phones and ATMs
- Don't leave mail in your mailbox
- Keep your receipts
- Shred documents
- Don't respond to unsolicited requests for personal information
- Use firewalls on your computer
- Check your credit report at least once a year

If you are unable to cope with the tedious task ahead due to lack of time, knowledge or patience, don't hesitate to seek consumer assistance. The FTC offers a [tool](#) to report identity theft.

Protect yourself against medical identity theft. It can be as destructive as a financial breach and your medical data should be as protected as your ATM PIN.



Medical identity theft base rates over 5 years *



* Base rates calculated from sample evidence

While the liability for most financial transactions is limited and credit cards easily replaced, the Ponemon study suggests that 65% of medical identity theft victims had to pay an average of \$13,500 to resolve the crime. Take preventative measures today to safeguard against identity theft.

Miriam Cronkhite On March 6, 2015

identity theft, medical id theft

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07 Jul In Credit News

Recognizing, Reacting and Preventing Child Identity Theft

Most parents try to stay aware of their children's activities at school, at home, in public and online. But, many neglect to monitor their child's credit history. Once a child's identity is compromised, it can be years before the fraud is discovered.

What is child identity theft?

Child identity theft occurs when a thief fraudulently uses a child's identity for personal gain. The thief can even be a family member or a close acquaintance. Often credit issuers do not verify an applicant's age or proof of identity. The unblemished credit history is like gold to thieves.

The credit reporting agencies (CRAs) reports age based on someone's first credit application. So, if a fraudulent report says the applicant is 24, the CRAs will acknowledge that age until it is proven to be false.

Why would anyone want to steal a child's identity?

The younger a child is, the more valuable their identity is because it may take longer to discover the crime. The criminal may be illegally in the country, in trouble or in debt.

With someone's social security number, you could:

- get a driver's license
- buy or rent a home
- purchase a vehicle
- get a line of credit or loan
- get phone or utilities hooked up
- receive government benefits
- open bank and credit card accounts
- establish an alias or new identity





When is the theft discovered?

Be able to recognize the warning signs. This activity is often uncovered when:

- attempting to open a savings account or college fund
- credit cards, bills and bank statements are received in the child's name
- collection agencies try to collect on accounts not opened by the child
- the child is denied a driver's license because a license with that SS number has already been issued
- the police show up with an arrest warrant for the child
- a child is turned down for government benefits because they are already being given

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sure you have a copy of the child's birth certificate and take the following steps:

- request a credit report based only on your child's Social Security number, sent certified with a return receipt request from all three CRAs
- contact credit issuers; speak with fraud investigators, request copies of all application and transaction records
- report the crime to the police
- request that all accounts, application inquiries and collection notices be removed immediately from the child's credit report
- remind creditor's that the child is a minor and by law is not permitted to enter into a contract
- keep a log that includes the name, phone number and title of each person you speak to and a summary of the conversation
- file a complaint with the [Federal Trade Commission](#)
- create your Identity Theft Report by combining your FTC Identity Theft Affidavit with your police report

There should be no credit report for a minor, unless it is fraud. If there is, place an [alert](#) or [freeze](#) on the account.

How can you prevent child identity theft?

Talk to your children about the importance of:

- not sharing personal information, especially a social security number
- establishing secure privacy settings on social media profiles
- using secure and different passwords for email, social media, phones, computers and bank accounts
- resisting the urge to share passwords via text, email or social media

As a parent, you should protect the sensitive information by:

- checking for a credit report and again when the child turns 16, so there is time to resolve issues before becoming an adult
- shredding documents with personal data on them
- knowing how your child's information is collected, used and stored
- knowing that you have a right to opt-out of sharing contact or other directory information with third parties, including other families at school

Taking the time to teach teens about identity theft and how to proactively protect their information online can help them avoid becoming a victim of identity theft now and as an adult.

Readers Rating

Rated 0 stars ★★★★★
0 / 5 (0 Reviewers)

Your Rating
0 Stars!

Miriam Cronkhite On July 7, 2015

child id theft, Credit, id theft

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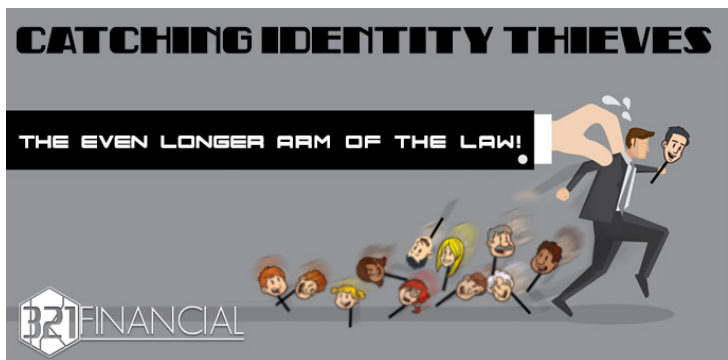
The Three Ghosts of Credit Card Debt



Getting Credit Help after Gambling Loss



Bad Credit Loans offer Credit Card Relief



26 May In Credit News

New Tool in Reporting ID Theft

In response to the overwhelming consumer complaints, the U.S. Federal Trade Commission has launched a new identity theft website. IdentityTheft.gov was created to advise victims of identity theft and data breaches.

Combat ID theft by being aware of the warning signs.

- Look for unexplained withdrawals from you bank account.
- Your credit report contains an account that you did not open.
- Your credit card bills stopped arriving in the mail.
- You are getting bills for services you didn't use.
- Debt collectors are contacting you about debt that you didn't create.

Figure out what data is compromised and respond immediately.

- Social security number – Place a credit freeze or fraud alert on the account.
- Logins, PINS and passwords – Change usernames and passwords. If you can, change your user name.
- Credit and debit cards – Contact your bank or credit card company to cancel your card and request a new one. Update automatic payments with the new card information.
- Bank account – Contact your bank to close the account and open a new one.
- Driver's license – Report a lost or stolen driver's license with the motor vehicle services. <https://www.usa.gov/Topics/Motor-Vehicles.shtml>

Set alerts and get an identity theft report.

Place a fraud alert on your account by contacting one of the three credit bureaus and they will report it to the other two. You have a right to a 90-day initial fraud alert and a seven-year extended fraud alert.

You are entitled to a free copy of your credit report. Each credit bureau should send you notification regarding confirming the fraud alert and your right to a free credit report.





Report ID theft to the FTC using their [online complaint form](#). The system will generate an Identity Theft Affidavit. Print and save this affidavit as you will need it and won't be able to access it again.

File a report with the local police. Bring any proof of your identity, including bills, rental agreements or any government-issued IDs. Get a copy of the police report, which you will need to complete the process of creating an Identity Theft Report. This report is proof that someone stole your identity and affords you consumer rights.



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Source: <https://www.identitytheft.gov>

Know your liabilities in fraudulent debt related to identity theft.

Most states will not hold the consumer liable for fraudulent new accounts opened in your name without your knowledge.

Federal law states that consumer liability on unauthorized credit card is limited to \$50 and if the loss is reported before any unauthorized charges you are not responsible for any unauthorized charges.

Report lost or stolen debit cards to your bank to limit your liability.

If you report your debit card lost:	Your maximum loss is:
Before any unauthorized charges are made.	\$0
Within 2 business days after you learn about the loss or theft.	\$50
More than 2 business days after you learn about the loss or theft, but less than 60 calendar days after your statement is sent to you,	\$500
More than 60 calendar days after your statement is sent to you.	Possibly unlimited

Source: <https://www.identitytheft.gov>

Protect yourself in the case of criminal proceedings.

The Justice for All Act was designed to protect crime victims. It provides you additional rights if the case should go to federal court.

You have the right to:

- The right to be reasonably protected from the accused.
- The right to reasonable, accurate, and timely notice of any public court proceeding or any parole proceeding involving the crime, or of any release or escape of the accused.
- The right not to be excluded from any such public court proceeding, unless the court, after receiving clear and convincing evidence, determines that testimony by the victim would be materially altered if the victim heard other testimony at that proceeding.
- The right to be reasonably heard at any public proceeding in the district court involving release, plea, sentencing, or any parole proceeding.
- The reasonable right to confer with the attorney for the Government in the case.
- The right to full and timely restitution as provided in law.
- The right to proceedings free from unreasonable delay.
- The right to be treated with fairness and with respect for the victim's dignity and privacy.

Continue to monitor your credit history.

Identity theft can result in years of frustration and diligence for the victim, but if your reactions are effective and timely you can minimize the damage. When reporting ID theft...use the right tools, take the necessary steps and know your consumer rights.

Readers Rating

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0 Stars!

Miriam Cronkhite On May 26, 2015

🔖 Credit, credit report, fraud, id theft

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