

Six essential rules for protecting your identity

The criminals keep getting smarter. Identity theft continues to be the fastest-growing crime in America, and it is constantly evolving. As law enforcement shuts down avenues of opportunity, identity thieves develop new ways to open or steal from existing accounts. Follow these tips on how to avoid them.

1) Always check your financial statements carefully, and report any questionable charges immediately to both the issuer and your local police. It is easy to get complacent, thinking “I know what’s in my account – I don’t need to open my statement.” Thieves are counting on and exploiting this lack of vigilance.

2) NEVER EVER provide personal and financial information over the phone unless YOU initiated the call AND you already know the company on the other end.

3) NEVER CLICK ON EMAIL LINKS or provide account information via email – it is not secured. Thieves are getting better and better at mimicking “legitimate” business logos and messages, but your financial institutions know email is not secure, so they will never request personal financial information via email. If you want to check an opportunity advertised via email, write down the company name, close your email, and search for the company on Google. Look for the offer on their website, and/or call the phone number listed on the website.

4) NEVER provide account information online unless:

- a) the URL begins with https or the open lock symbol on your browser is closed; and
- b) you trust the merchant and/or have checked their status with the Better Business Bureau.

5) Keep a list of credit card account and toll-free numbers in a secure location for easy reference.

6) Request your free credit report from one of the three credit bureaus (info listed below) every four months.

You are legally entitled to a truly free credit report each year from each of the three credit bureaus, but most of the “free” credit reports advertised are not free. Visit annualcreditreport.com or contact:

Equifax, 800-685-1111, www.equifax.com

TransUnion LLC, 800-888-4213, www.transunion.com

Experian, 888-397-3742, www.experian.com

The truth about identity protection services

Exploiting consumer uncertainty, an entire industry of identity protection services has sprung up. The FTC advises you NOT to buy protection from “loss prevention” or “credit card monitoring” services – some of which are in fact, fraudulent. By law, your total liability for unauthorized credit card charges is \$50, so paying a monthly fee for identity protection is unnecessary. If you discover fraudulent transactions, disputing charges will protect you from having to pay them.

Your credit union is dedicated to keeping you informed of the latest fraud scams.

Please call us at **303-287-8025** any time you have questions about the security of your money.

A note about credit card security code numbers

In a recent scam, thieves who already stole credit card account numbers contacted the cardholders to report (ironically) a possible breach of security. They read the account information they had to the cardholder, and to verify that the card was actually active, they asked for the “security numbers” on the back of the card – the three or four digit code credit card companies have added for online purchase security. With this code, the thieves made Internet purchases, which are harder to trace. Avoid this scam! Please refer to #2 in the attached list.