

## What Can Happen to You as a Victim of Identity Theft, Facts & Figures

Is identity theft really that serious? Thousands of people every year are victims of this terrible crime. Thieves use your personal information to commit fraud or other crimes in your name and can cause significant credit damage. Identifying information taken without your permission, such as your Social Security number (SSN), credit card number, or your drivers' license, can be used to "steal your identity."

The effects of identity theft are much greater than most people suspect. Victims can spend years trying to re-establish their credit and their good names. The cost of this process, both financially and emotionally, is often quite high. But there are options (see below).

Identity theft is a serious crime. The Federal Trade Commission reports identity theft as its number one source of complaints by consumers. The average victim pays more than \$1,000 repairing the damage and loses an average of \$6,767. A recent study by CBS News claims that a thief steals someone's identity "every 79 seconds."<sup>2</sup> An estimated 750,000 people are victimized each year.<sup>3</sup>

How can you tell if you are a victim of identity theft? There are some clues. First, it's important to always monitor the balances on your checking, savings, or other financial accounts. Keep an eye out for unexplained charges or withdrawals made without your permission. Carefully reading your monthly bank and credit card statements, then checking the amounts against your check register or other record-keeping method could catch a thief in the act of assuming your identity and spending your hard-earned money.

Identity thieves may change the address on one or more of your bills, so make sure you know when you usually receive specific notices. For instance, if you receive your credit card statement at the beginning of the month and it doesn't arrive in the mail, this could signal an address change by an identity thief. Another clue that comes in the mail is a credit card for which you didn't apply or a statement for a credit card that you have never used. Someone may have used your information to apply for a line of credit.

Also take note if you are getting phone calls from debt collection agencies, credit departments, or other companies regarding merchandise or services that you did not purchase. Someone may be acquiring goods and services in your name.

And finally, when applying for a line of credit, be aware of your credit standing. If you know you have a good credit rating and get turned down by a credit card company, this is a red flag that someone else may be sullying your rating. Even if you don't know your credit score, always ask why you were declined and verify the reason against your credit report.

Once your identity has been stolen and your credit has been damaged, the long process of regaining your name and good standing could cost you more than inconvenience.

Victims are unable to qualify for loans, to purchase houses and cars, and to pay for higher education. They may be refused job opportunities and even be arrested for crimes committed by the identity thief.

In the meantime, the criminal with your personal information may:

- Go on a shopping spree with your credit or debit card account numbers. Thieves may also create counterfeit debit cards or checks. Merchandise can be sold and the criminals walk away with cash.
- Open credit or checking accounts in your name with your SSN and date of birth. As the bills pile up, your credit report reflects the delinquent account.
- Have your credit card statements sent to a phony address. Without the bills as a reference, it may take you a while to realize your account is being used.
- Take out loans in your name for big purchases, such as a new car.
- Set up telephone or internet service in your name.
- Avoid the responsibilities of debt or an impending eviction by filing bankruptcy using your SSN.
- Give your name to police when being arrested. If the criminal is released on bond but fails to appear for the court date, police may issue an arrest warrant for you.
- If you have need to contact the three main credit bureaus, go to [www.apscreen.com](http://www.apscreen.com) to find out more.

Protecting yourself against identity theft takes a little extra time, but in comparison to the time, effort, and money it takes to reclaim your name once it has been stolen, the vigilance is well worth it.