

The Facts about Identity Theft:

What you need to know in order to protect yourself



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What Is Identity Theft?

Primarily, identity theft is when someone uses another's credit cards or financial documents for financial gain.

An example of this type of primary identity theft would be if someone used your credit card to purchase things without your permission, and with no intent of paying you back for the items.

A secondary form of identity theft is when someone assumes your identity in order to acquire a residence, or a loan. They may do this by using your ID and Social Security Number.

For example, your neighbor is not able to get a loan on a car because she has bad credit so she uses your social security number, acquires an ID, and pretend to be you so that she will qualify.

Who is at Risk for Identity Theft?

EVERYONE! No one is exempt when it comes to identity theft!

It is a common misconception among many that the only persons who are potential victims of identity theft would be those who are wealthy, or those who have the potential of being wealthy.

However, those who are stealing your identity are not only doing it to gain money, but also property.

How Do Thieves Steal Your Identity?

Thieves take advantage of the simple carelessness of others. For example, remember that credit card statement you casually threw in the trash or that mortgage receipt you misplaced- these are an identity thief's dream!

Going through trash, recycling bins and mail boxes are not beneath those who wish to take advantage of you financially.

Another way thieves steal your identity is via the phone system. Millions of consumers are getting called on a daily basis, by thieves offering them wonderful deals on products if they will provide things like their social security number and credit card over the phone. When the caller has gathered this information they may store it for future fraudulent use.

How Do You Protect Yourself Against Identity Theft?

There are many things you can do to protect yourself from identity theft. Do not simply throw away paper work that contains your contact information and full name, your social security number, your bank account number, or your credit card number. The proper way to dispose of such things is to place them in a shredding machine.

Another way to protect yourself would be to never give your credit card number or banking information over the phone, or online to an unknown party. For instance, if you receive an email, seemingly from your bank, requesting that you render information, do not do it.

How Do You Recover From Identity Theft?

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It is true that when your identity is stolen, you may feel taken advantage of and even violated. The first step is to relax, take time to get into perspective all that has happen and how you will take action.

Secondly, you will need to contact your bank and credit card holders to possibly close those accounts that have been tampered with. This will include reporting stolen credit and debit cards, and stolen checks.

You also will need to get a copy of your credit report, and begin gathering information such as your ID, your social security card, affidavits from friends and co workers in order to prove that you are indeed, yourself.

Last but not least, you need to file a report with the Federal Trade Commission (FTC). Filing a complaint with the FTC ensures that law enforcement officials in your area are doing all they can to stop identity theft. In order to contact the FTC, the address is conveniently placed below:

Identity Theft Clearinghouse
Federal Trade Commission
600 Pennsylvania Ave. NW
Washington DC 20580

Please be aware that even though it is impossible to say that you will never be a victim of identity theft, there are ways you can arm yourself with the needed knowledge in order to keep you and your family safe. A great starting point would be to visit, www.id-protect.org for more up-to-date facts about identity theft and prevention.

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