

## Transcript

# **Victims Of Identity Theft: 5 Steps To Take Action**

Identity theft isn't just a case of account fraud, where someone steals your credit card information. When your identity is stolen, a criminal can use your social security number to get a job, [pause] rent an apartment [pause] or even take out a loan—and do it all in your name. In some cases, criminals are even filing tax returns in victims' names and taking their tax refunds.

A victim of identity theft could go months before they even notice that something strange is going on. The tip-off could be a past due notice in the mail or a phone call from a collection agency about debt that isn't theirs. By that point, a lot of damage could have been done.

If you notice something wrong, the most important thing is to act quickly. Identity theft is becoming pretty common, but it's still a hard crime for authorities to track, so most victims have to be very proactive in getting their identity back under their control. Think about it this way: you're going to be your own best detective on the case. Let's go through the steps you'll need to take to get your finances and credit back under your control.

The first step to take as soon as you suspect identity theft is to file what's called an Initial Fraud Alert with a credit reporting agency. Businesses have to check your credit report to open new lines of credit, so if they see there's a fraud alert on your report, they may try to contact you to verify your identity before doing so, which will make it harder for a criminal to open a new account in your name.

To file an alert, you can call one of the three major credit reporting agencies, Experian, Equifax, or TransUnion... and tell a representative that you're an identity theft victim and want to place an initial fraud alert on your file. It actually doesn't matter which one you call, because whichever one you choose is required to notify the other two. It's free and the alert will stay on your account for 90 days.

For even more protection, you might also want to put a credit freeze on file with all three credit reporting agencies. A credit freeze means that no creditors—like a bank or a business that offers store credit cards—can look at your report without your permission. This can make it harder for a

criminal to open a new account in your name. You can lift a credit freeze at any time, or lift it temporarily so someone you authorize can look at your report.

In most states, setting up a credit freeze is often free for victims of identity theft, or there may be a small fee--\$10 or so. The length of a freeze also varies by state. You can visit your state's attorney general's office website for more details.

To request a credit freeze, you'll need to contact each of the three credit reporting agencies.

After you've set up an initial fraud report and put a credit freeze on file as well, the next step is to start going through your credit reports.

Your initial fraud report allows you to get free access to your credit reports from the three credit reporting agencies. Contact each one for instructions on how to get a copy of your report—you can also do this when you set up your credit freeze.

Look over each report carefully and note any detail that isn't yours. Then, before you dig into the problems you may find, you'll want to file an Identity Theft Report to let federal and local authorities know about the crime. The report will help you get fraudulent info removed from your credit report, and can stop businesses and collections agencies from coming after you for debts that aren't yours.

Filing an Identity Theft Report is a two-part process. First, you can file a report with the Federal Trade Commission. That's the government agency that looks out for consumers and helps protect them from fraud. You can do this online at [ftccomplaintassistant.gov](http://ftccomplaintassistant.gov).

Once you complete the report online you'll get an FTC Identity Theft Affidavit which you can print for your records.

Then you'll need to file a police report. You can do this in person at your local police precinct or you may be able to do this online. It's a good idea to call ahead to see what kind of documents you'll need to bring with you to the station to prove your identity and complete the report.

Once you make your report, ask for a copy and record the police report number.

Your FTC Identity Theft affidavit and your police report together make a complete Identity Theft Report.

Now that you're armed with your Identity Theft Report, you're ready to take on each fraudulent item you've found in your credit report. For each fraud, you'll need to file a dispute with the fraud department of each credit reporting agency and contact any lenders or collections agencies involved. This part of the process can mean a lot of phone calls. And in some cases, it can take a lot of time. It's a good idea to keep a written record of each call you make, noting the date and time, as well as the name of each person you speak with, and any instructions they give you so you can take the next steps.

The FTC also has many helpful resources for this part of the process, like check lists and instructions for how to dispute different claims at [ftc.gov](http://ftc.gov).

At this point, you can also place an extended fraud alert on file with each of the credit reporting agencies. An extended fraud alert is free and lasts for seven years. It will allow you to get two free copies of your credit report each year so you can keep on top of any new suspicious activity.

And one more thing—there are more credit reporting agencies than just the big three-. There are also many smaller local or regional ones which could have reports of other fraudulent activity in your name. So it's a good idea to check your local listings for other agencies and file fraud alerts with them as well.

Getting your life—and your credit score--back after an identity theft can be a challenge. Guarding your personal information carefully, especially your social security number, can help you avoid identity theft in the future. For more ways to protect your information check out our other video: Keeping Your Financial Information Safe.