

LEGALLY SPEAKING

Preventing Identity Theft after Your Personal Information is Lost or Stolen



In order to take the appropriate next steps, you first have to identify the type of information that was affected. If your checkbook, debit card and credit cards have been compromised, you should alert your bank and credit card companies immediately. Request new account numbers and new cards, carefully review your financial accounts and billing statements for fraudulent activity, change your PINs and any passwords you may have setup to access your accounts online or offline. If you detect any unauthorized activity, let your bank and credit card company know as soon as possible. Take similar steps if information regarding other financial accounts, such as investment accounts, have been compromised.

WHETHER YOUR PURSE IS STOLEN from your car or you drop your wallet in a mall food court, the outcome is the same: if your personal information was contained inside, you are at risk of identity theft. If your personal information is lost or stolen, it is important for you to know what steps to take to minimize the risk of having your identity stolen.

WHAT DO I DO?

When the incident involves theft or other criminal circumstances, the first step is to file a police report. Even if the event occurs in another state, North Carolina residents have the right to file a police report in North Carolina. Although the police are unlikely to actively investigate many of the incidents that can lead to identity theft, particularly if they occur in another state, a police report may be required before your insurance company will allow you to file a claim for any losses that result.

CREDIT REPORT IMPACT

If the information you lose or have stolen includes information that could potentially be used to open a credit line in your name, such as your Social Security number or driver's license number, you should alert consumer-reporting agencies and monitor your credit reports. You can request one free credit report per year from each of the three consumer reporting agencies, Equifax, Experian and TransUnion, for a total of three per

“Place a fraud alert on your account by contacting one of the three consumer reporting agencies and requesting an initial alert.”

year. These reports will reflect if anyone opens a line of credit in your name. To order one of your free annual reports, visit www.annualcreditreport.com or call 877-322-8228.

Although you can request all three reports at once, it is more



beneficial to order the reports over time in order to detect delayed identity theft, as may occur if your information is ultimately sold to other identity thieves. For example, request one report in the first week after the incident, then another report a month later, then another report the month after that, allowing you to monitor for any fraudulent activity over time.

You also have the option to pay for a credit monitoring service. To do so, contact any one of the three consumer reporting agencies. The cost generally ranges from \$30-70 annually, depending on the level of service you request. In general, the services will monitor your credit reports for activity and alert you to changes to your accounts.

You can also place a fraud alert on your account by contacting one of the three consumer reporting agencies and requesting an "initial alert." An initial fraud alert stays on your credit report for at least 90 days and requires potential creditors to use "reasonable policies and procedures" to verify your identity before issuing credit in your name. However, this may cause some delays if you are trying to obtain credit yourself. To place an alert on your credit report, or to have it removed, you will be required to provide appropriate proof of your identity, which may include your Social Security number, name, address and other personal information requested by the consumer reporting company.

DRASTIC MEASURES

Under North Carolina law, you can go further than requesting a fraud alert by placing a "credit freeze" on your accounts with credit reporting agencies such that no one, including you, may open a credit account. The cost to place the freeze, to lift it temporarily, or remove it altogether is \$10. In addition, for this method to be effective, you should place a freeze with all three credit reporting agencies, such that the \$10 fee is charged by each agency for a total of \$30 cost to take each action. To place a freeze, send a letter by certified mail to each of the three credit bureaus. A sample credit freeze letter is available

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at www.ncdoj.com/idtheft that you can copy and send to all three credit bureaus. Since it is fairly drastic to freeze your accounts entirely, this step is most appropriate for those who know their information is being used fraudulently.

Your personal information is the key to your financial accounts and your good credit. Losing it can be upsetting, but the potential consequences, identity theft, can be devastating. Following these simple steps can help you minimize the risk and impact of identity theft. |

**2008 Changing Faces Diversity Conference: *Beyond Face Value*
Jane S. McKimmon Conference and Training Center, Raleigh, NC
To be held on Friday, May 16, 2008**

The Raleigh-Wake Human Resource Management Association, Wake County Human Services and Capital Area JobLink at Swinburne will host a 1-day diversity conference. Join fellow business and human resource management professionals and learn about such topics as how to implement corporate diversity initiatives, strategic planning for diversity, disability awareness, understanding generational differences and more.

REGISTRATION

To register now, please visit www.rwhrma.org, select 'Chapter Events' and scroll down to *Diversity Conference: Changing Faces*.

HRCI APPROVAL

This year's conference has been HRCI approved for **5.75 credits!** Don't miss this opportunity to obtain credits and maintain your SPHR and PHR certification.

SPONSORSHIP OPPORTUNITIES

Our goal is to keep the costs down for attendees and enable many businesses to fully participate in the conference. Please contact us today to learn about the variety of ways your organization can contribute to this important educational event and professional networking opportunity.

For more information, please contact Co-Chairs Heather Moore at 919.785.9232 or Liz Gutierrez at 919.439.7115