



Financial Planning: Identity Theft

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The Federal Trade Commission and the Department of Justice acknowledge ID theft as the fastest-growing white collar crime in the country. About seven million people become victims every year – more than 13 people every minute – and it costs each of them an average of 600 hours and \$1,400 to recover.

Taking basic steps to protect your privacy can save you money, time and aggravation. It can also protect your credit against false charges.

- Be cautious giving out your Social Security number.
- Shred personal documents, including credit card offers.
- Keep items with personal information in a safe place.

Credit Report

Your credit report contains your life in a nutshell -- information on where you work and live, the credit accounts that have been opened in your name, how you pay your bills and whether you've been sued or arrested or have filed for bankruptcy. Review your credit report annually. Make sure everything is accurate. Look for account activities you have not authorized.

Revisions to the law enable you to get one free copy of your credit report annually from each of the three credit bureaus. This is the best way for you to ensure you've not fallen victim to ID theft. Visit www.annualcreditreport.com for more information.

Tread Cautiously Online

Identity thieves prowl the Internet like pirates do the seas. Online, it's easy to impersonate a legitimate business. You need to know who you're dealing with to protect yourself financially.

- When banking, shopping or paying bills online, make sure the Web site is secure (look for https in the Web address - the "s" means secure.)
- Don't respond to e-mails from your bank or credit card companies that ask for your passwords, social security number or PINs.
- Protect your passwords by keeping them in a secure place out of plain view. Don't share your passwords on the Internet, over e-mail or on the phone. Use passwords that have at least eight characters and include numbers or symbols, avoid common words or personal information, and change them regularly.

If You're a Victim

If you fall prey to identity theft, file a complaint with the FTC, which maintains a database of identity theft cases used by law enforcement agencies for investigations. The FTC also provides a wealth of related information online at www.ftv.gov.

Don't forget, you can call LifeEra any time — 24 hours every day — for free and confidential information, resources, tools and support from our team of Specialists.

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