Credit and identity theft can happen to anyone. Be careful with your information, and know the steps to take should you become a victim of fraud.

Smart investing@your library® Series

This initiative is administered jointly by the Reference and User Services Association - a division of the American Library Association - and the FINRA Investor Education Foundation. The program funds library efforts to provide patrons with effective, unbiased financial education resources.

FINRA Investor Education FOUNDATION

MC LS MARTIN COUNTY LIBRARY SYSTEM www.library.martin.fl.us

UF UNIVERSITY of FLORIDA IFAS Extension

Martin County Cooperative Extension Service

Test Your Credit Card Fraud IQ

Test to see if you are at risk for Credit Card Fraud. Check "True" or "False" to answer the following questions.

1) You should keep your Social Security number in your wallet at all times. ☐ True ☐ False

2) Never allow anyone to use your credit cards. ☐ True ☐ False

3) You should always shred unwanted credit card solicitations you receive in the mail before you throw them away. ☐ True ☐ False

4) You should write down your personal identification numbers on your credit cards so you won't forget them. ☐ True ☐ False

5) Keep an eye on your credit card when it is being used for a payment transaction. ☐ True ☐ False

6) You should check your credit report at least once a year. ☐ True ☐ False

7) It is safe to give out your personal information or account and credit card numbers when responding to e-mails you receive. ☐ True ☐ False

8) You should carry all of your credit cards whenever you go shopping. ☐ True ☐ False

9) If your credit card statement doesn't arrive in the mail, you don't need to pay your credit card bill. ☐ True ☐ False

10) You should review your credit card statements as soon as you receive them. ☐ True ☐ False

Answers:

1) ***False****.* No one should carry their Social Security card with them unless they need it for business reasons such as filing for an unemployment claim or enrolling in school.

2) ***True.*** You shouldn't allow anyone to use your credit card, as you will be responsible for the debt.

3) ***True****.* Always shred credit applications as well as credit statements before you throw them away.

4) ***False.*** Never write down your personal identification number (PIN) on your card. It's best to memorize your PIN.

5) ***True.*** Keep your eye on your card to avoid someone stealing your credit card information. (Skimming)

6) ***True****.* Check your credit report at least once a year to make sure all the information is accurate.

7) ***False***. It is not safe to give out your personal information in response to e-mails you receive. (Phishing)

8) ***False****.* You should only carry the credit cards you plan to use that day.

9) ***False.*** You are responsible for paying your credit card bill each month whether you receive the statement or not. If you don't receive your credit card statement in the mail around the expected due date, contact your credit card company.

10) ***True.*** Review your credit card statements as soon as you receive them to make sure there aren't any mistakes or unauthorized charges.

Recognizing types of credit card fraud

Dumpster Diving

Criminals steal personal information from the garbage.

❑ Make sure you shred any paperwork containing personal information before disposing of it.

Skimming

Skimming devices can capture account information from magnetic strips on credit and ATM cards. The stolen credit information is used to make purchases by phone and on the Internet, withdraw cash from your bank account, or to make counterfeit cards.

These camouflaged devices may have been installed over a card-reader slot on bank ATMs, gas station payment machines, and cash withdrawal machines at other public venues.

They also might have what's called a **pinhole camera mounted over your shoulder**—say, in a plastic holder for brochures or a false panel—that records your fingers tapping in your PIN. Or there could be an overlay on the keypad that does so. Within seconds, they have all they need to duplicate your card.

They're not just stealing your credit-card number and information like the expiration date, but also the information encoded on the back of the magnetic strip. All they need to do is encode the information on another magnetic strip and they've recreated your card — while you still have it in your wallet!

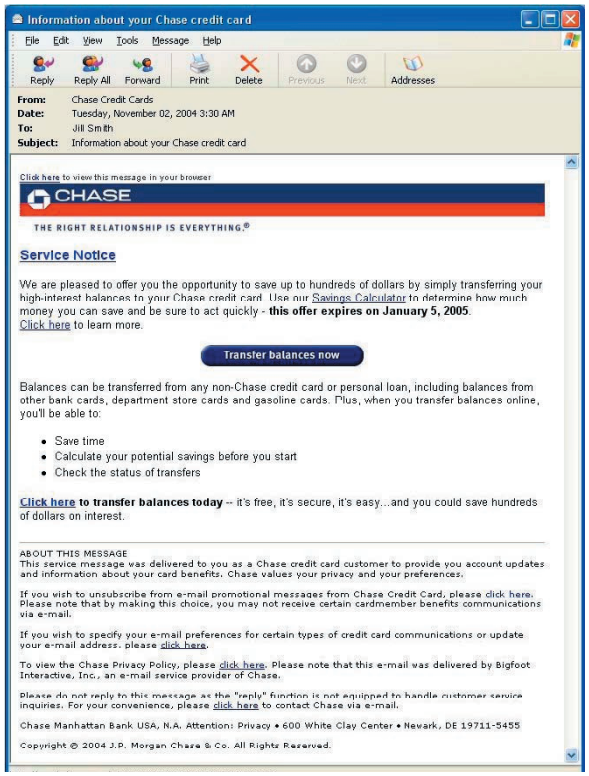
Your card information can also be swiped on a credit card imprinter to a blank credit purchase form, or by using a pencil and rubbed on to a purchase form.

There have even been cases where thieves who are employees of restaurants and other businesses have used **pocket skimming devices** behind the counter.

❑ When making a purchase, watch your card.

Phishing

Phishing is a term that refers to fishing, but instead of catching fish, criminals catch victims. They send out massive numbers of **e-mails that LOOK LIKE legitimate messages** from financial institutions or charitable organizations. They know that there are people who will take the bait and respond to their fraudulent e-mails by revealing personal information such as credit card numbers.



Information about your Chase credit card

File Edit View Tools Message Help

Reply Reply All Forward Print Delete Previous Next Addresses

From: Chase Credit Cards
Date: Tuesday, November 02, 2004 3:30 AM
To: Jill Smith
Subject: Information about your Chase credit card

Click here to view this message in your browser

CHASE

THE RIGHT RELATIONSHIP IS EVERYTHING.®

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- Calculate your potential savings before you start
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❑ Delete any emails that ask you for personal or credit information. Any legitimate company will **NEVER** do that.

Protecting yourself

Check all the things you are doing to protect your identity and be safe.

❑ Online account access

Signing up for online credit card account access allows you to track your account activity between statements.

❑ Security Codes

Companies now give customers additional numbers called security codes to help prevent unauthorized charges made by phone or online.

❑ New Cards

For added protection, credit card issuers ask you to call from home to activate new credit cards. As soon as you receive your credit card in the mail, sign the back with a permanent ink pen.

❑ Should you write, "Ask for ID"?

In addition to signing your credit card, it's not a bad idea to write, "Ask for ID" next to your signature.

❑ In case your card is lost or stolen

Be sure to record all of your account numbers and company contact information using the credit card log on page 5 of this booklet, and keep it in a secure place.

❑ Protect your PIN

PIN is the acronym for **personal identification number**. Memorize the number and never give it to anyone.

❑ Take precautions

Credit card issuers sometimes block your credit card if it is being used outside of your normal geographic area, or if the card is being used for unusually large purchases. To avoid this from happening to you, notify your credit card company if you are going to be traveling or if you are planning to make any unusually large purchases. Sometimes credit card issuers contact their customers if they notice unusual activity on their cards.

❑ Protect your account numbers

Never write your credit card number on post cards or on the outside of envelopes, or give your account number to anyone who calls or sends you an e-mail. If you let others use your credit card, you are responsible for charges.

❑ Billing Statements

You have 60 days to report any mistakes on your credit card statement, so review it closely on the day the statement arrives. Report any questionable charges to your card issuer immediately. Contact your card issuer right away if your bill doesn't arrive around the usual date, as a missing statement may indicate stolen mail.

❑ Liability

Report lost or stolen cards as soon as possible. Fraud victims are not generally required to pay for unauthorized charges; however, victims may be liable for up to $50 of the loss, depending on the circumstances.

❑ Protect your wallet or purse

Never carry all your credit cards. Bring only the 1 or 2 cards you might need and carry your credit cards separate from your wallet. Call your credit card issuers immediately if your wallet or purse is lost or stolen.

❑ Watch your credit card

If you feel uncomfortable about using your card at a restaurant, then bring enough money with you to pay by cash.

❑ Safeguard your mail

Be sure to **shred old credit card and banking statements** before discarding and **unwanted credit card solicitations** you receive in the mail. If you are moving, notify your credit card issuer, banks, and the post office immediately.

❑ Internet safeguards

Don't use "automatic sign on" for bank or credit card sites. Don't fall for "free access" web site offers that ask for your credit card number. Install a **firewall** in your computer to prevent unauthorized access from hackers.

Write down all of your credit cards, account numbers, company contact information, payment due dates, and approximate statement arrival dates for your records. Keep this information in a safe place. It will come in handy in case you ever need access to your card information or if you have to report lost or stolen cards

Credit Card Log

Name of Creditor	Account Number	Billing Address	Phone	E-mail	Payment Due Date	Statement Arrival Date

What to do if you suspect you are a victim of identity theft

Act Fast!

❑ Call the Federal Trade Commission's (FTC) Identity Theft Hotline at
877-IDTHEFT (438-4338)
http://www.ftc.gov/idtheft/

❑ **Keep records** of your conversations and all correspondence.

❑ **File a report with your local police.** Get a copy of the police report, so you have proof of the crime.

❑ **Contact your credit card companies** about any accounts that have been changed or opened fraudulently.

❑ Ask to speak with someone in the **security or fraud department** of the three major credit reporting agencies:
Equifax: 800-525-6285
TransUnion: 800-680-7289
Experian: 888-397-3742

❑ Tell the three major credit reporting agencies you are an identity theft victim. **Ask them to place a "fraud alert" in your file.**

❑ **Ask the three major credit reporting agencies for a copy of your credit report.** They must give you a free copy of your report if it is inaccurate because of fraud.

Get more information

Contact the National Internet Fraud Watch Information Center at **http://www.fraud.org** or call 800-876-7060.

How identity thieves use your personal information:

1. They may call your credit card issuer to change the billing address on your credit card account. The imposter then runs up charges on your account. Because your bills are being sent to a different address, it may be some time before you realize there's a problem.
2. They may open new credit card accounts in your name. When they use the credit cards and don't pay the bills, the delinquent accounts are reported on your credit report.
3. They may establish phone or wireless service in your name.
4. They may open a bank account in your name and write bad checks on that account.
5. They may counterfeit checks or credit or debit cards, or authorize electronic transfers in your name, and drain your bank account.
6. They may file for bankruptcy under your name to avoid paying debts they've incurred under your name, or to avoid eviction.
7. They may buy a car by taking out an auto loan in your name.
8. They may get identification such as a driver's license issued with their picture, in your name.
9. They may get a job or file fraudulent tax returns in your name.
10. They may give your name to the police during an arrest. If they don't show up for their court date, a warrant for arrest is issued in your name.
    ~ http://www.ftc.gov/

Download this booklet for immediate steps and more!
"Take Charge: Fighting Back Against Identity Theft" (pdf 4.9mb)
Click on this link:
http://www.ftc.gov/bcp/edu/pubs/consumer/idtheft/idt04.pdf

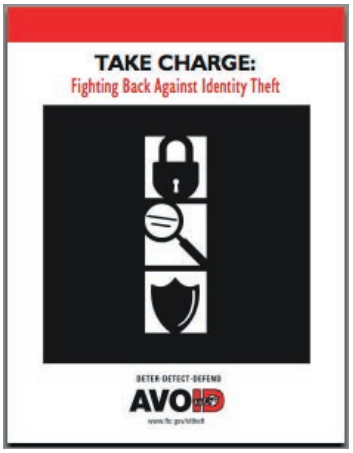

CHART YOUR COURSE OF ACTION

http://www.ftc.gov/

Use this form to record the steps you've taken to report the fraudulent use of your identity. Keep this list in a safe place for reference.

NATIONWIDE CONSUMER REPORTING COMPANIES — REPORT FRAUD

Consumer Reporting Company	Phone Number	Date Contacted	Contact Person	Comments
Equifax	1.800.525.6285			
Experian	1.888.EXPERIAN (397.3742)			
TransUnion	1.800.680.7289			

BANKS, CREDIT CARD ISSUERS AND OTHER CREDITORS (Contact each creditor promptly to protect your legal rights.)

Creditor	Address and Phone Number	Date Contacted	Contact Person	Comments

LAW ENFORCEMENT AUTHORITIES — REPORT IDENTITY THEFT

Agency/ Department	Phone Number	Date Contacted	Contact Person	Report Number	Comments

Identity theft is a serious crime. People whose identities have been stolen can spend months or years – and thousands of dollars – cleaning up the mess the thieves have made of a good name and credit record. In the meantime, victims of identity theft may lose job opportunities, be refused loans for education, housing, or cars, and even get arrested for crimes they didn't commit. Humiliation, anger, and frustration are among the feelings victims experience as they navigate the process of rescuing their identity.

Martin County's Smart investing@your library® Series:

1 - Your Financial Fitness
2 - Designing Your Budget
3 - Banking Basics
4 - Establishing Credit
5 - Credit & Identity Theft
6 - Controlling Debt
7 - Tips for Daily Savings
8 - Saving for the Future

Credits:

❑ This booklet was designed by Chris Kilbride, University of Florida - Martin County Cooperative Extension Service for the Martin County Library System's **Smart investing@your library® Series.**
For details about Smart investing@your library®, visit
http://www.smartinvesting.ala.org
To learn more about the Martin County Library System, visit
http://www.library.martin.fl.us

❑ We would like to acknowledge the original educational outreach material:
- **"Credit Card Fraud Training" -** Consumer Action created this project in partnership with Chase. http://www.consumer-action.org
- FDIC "**Money Smart - Identity Theft"**
- Federal Trade Commission's **"Take Charge: Fighting Back Against Identity Theft"** http://www.ftc.gov/

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http://www.finrafoundation.org