

Identity Theft

How safe is
your identity?



Homework Review

Reading and Questions:

“Consumer Guide to Good Credit” Part 4
(Chapters 10-14)

Identity Theft

Activity:

Be prepared to share two things you learned in this class that’s made an impact on your finances.



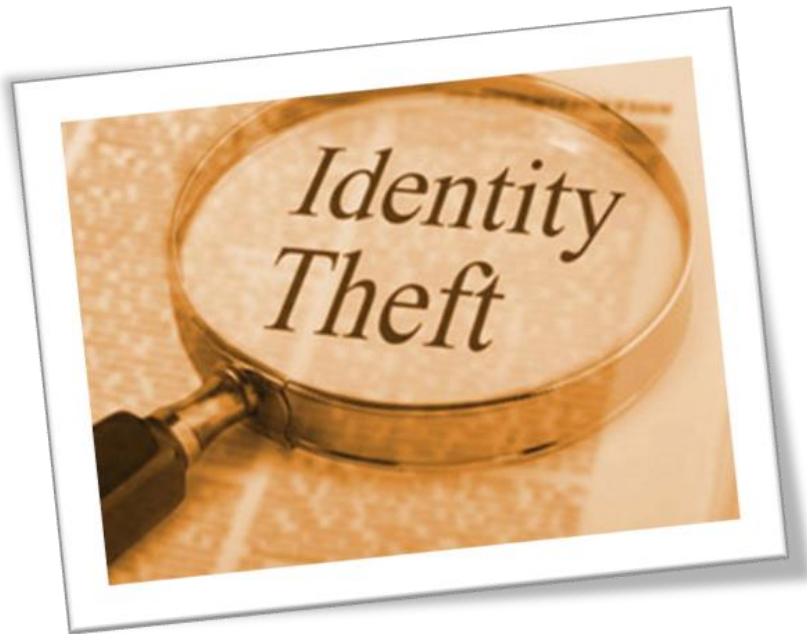
Curriculum Arranged By:



Oregon State
Credit Union

What is ID Theft?

The crime of obtaining the personal or financial information of another person for the sole purpose of assuming that person's name or identity in order to make transactions or purchases.



Scope of the Problem

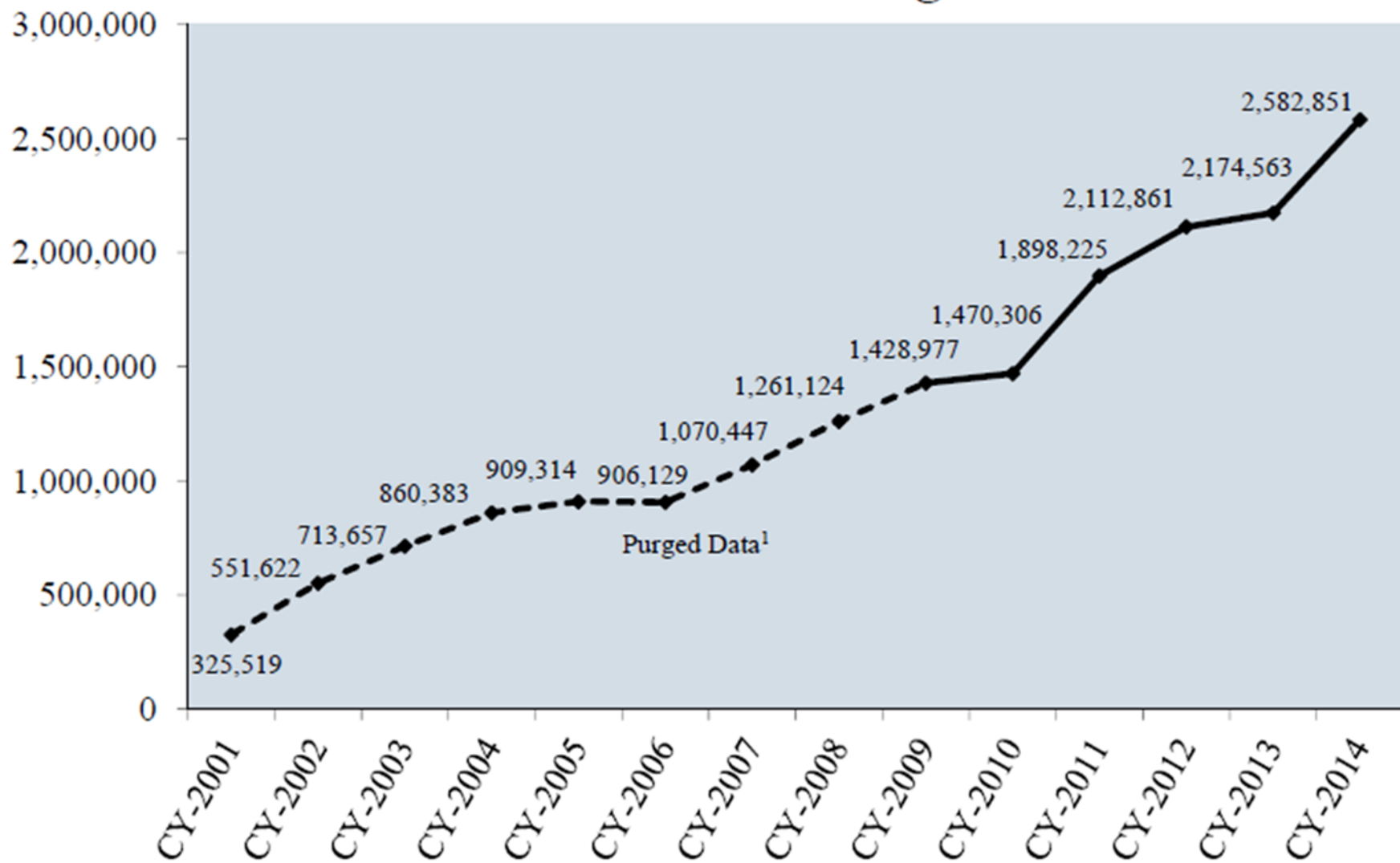
#1 complaint to Consumer Sentinel in 2014

Florida is the state with the highest per capita rate of reported identity theft complaints, followed by Washington and...



Consumer Sentinel Network Complaint Count¹

Calendar Years 2001 through 2014



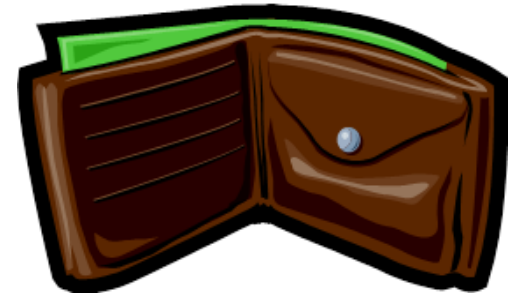
The Impact of ID Theft

- Time and expense
- Denial of credit
- Loss of credit rating
- Harassment by bill collectors
- Lawsuit
- Garnishment
- Tax problems
- Arrest
- Denial of driver's license renewal
- Loss/denial of employment
- Denial of public benefits
- Denial of medical care



Old-Fashioned Identity Theft

- Lost or stolen wallets
- Theft by family or friends
- Dumpster Diving
- Stolen mail



New, High-Tech Identity Theft

- Skimming
- Data breaches
- Phishing



Skimming

- Magnetic Data
- Cameras Work
- Wireless Readers
- Data is downloaded to software/hardware

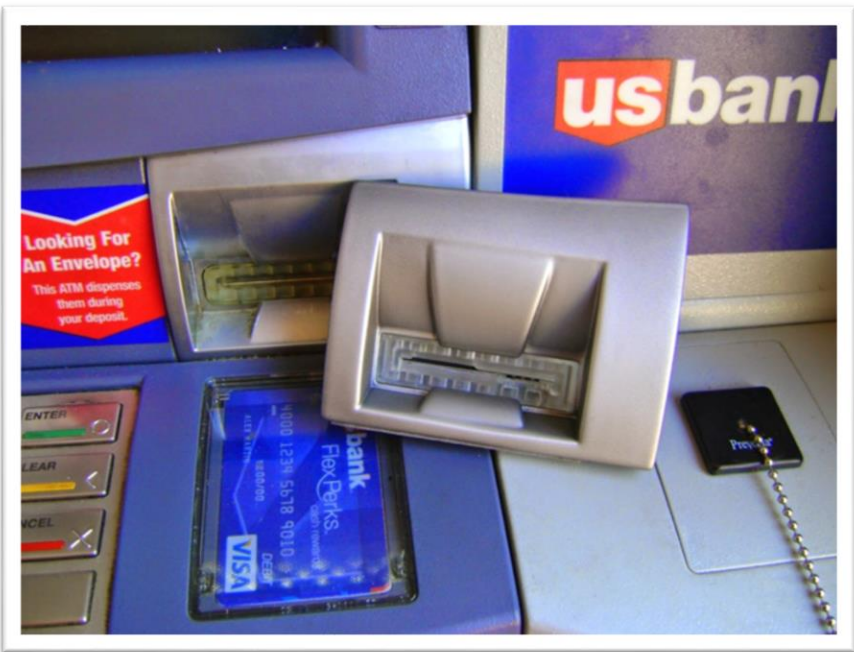


In Minutes...









Data Breaches

Breaking into computer systems

Intruders need to find only the weakest link:

- Vulnerable system
- Unsecured network

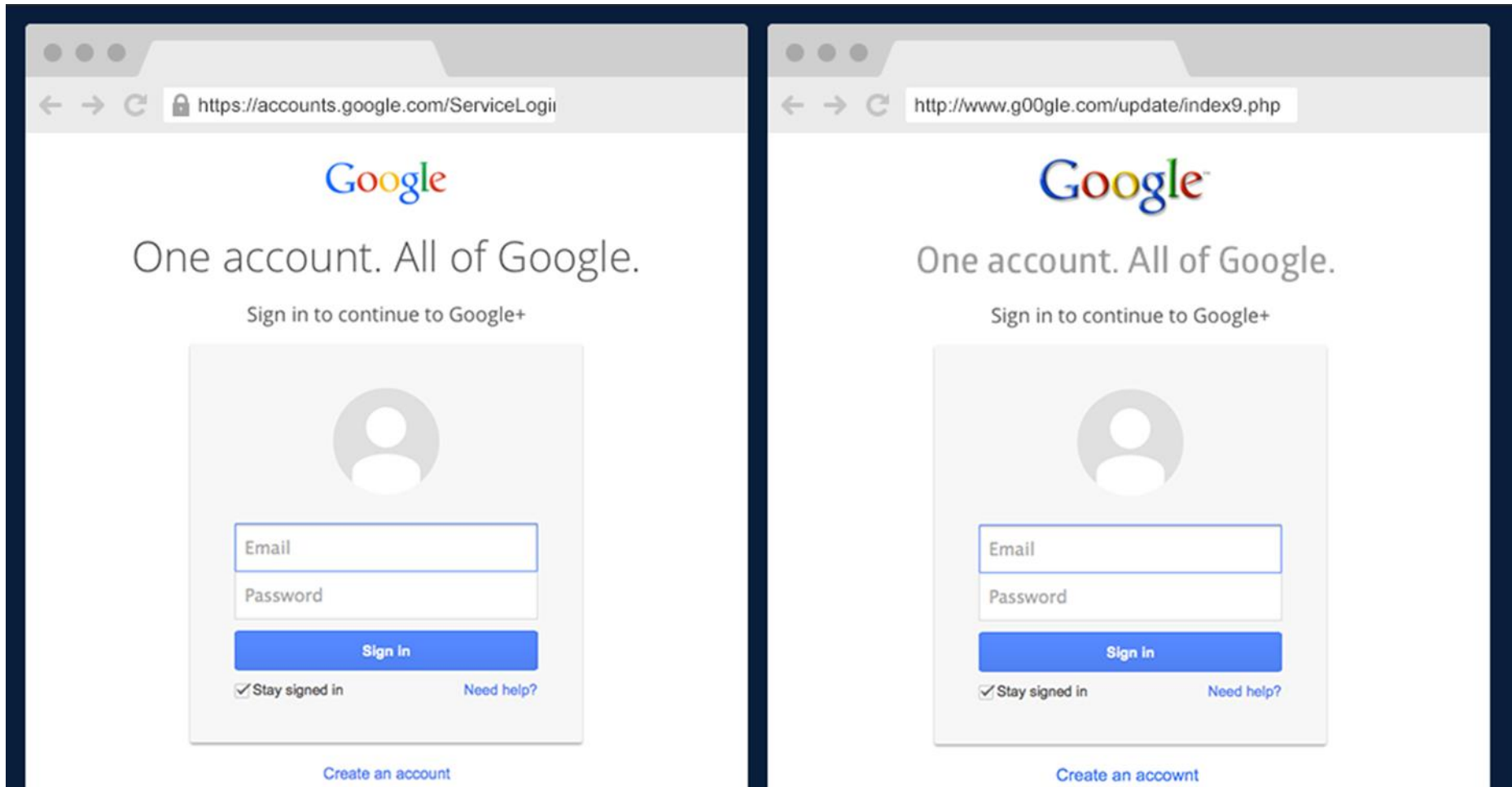


Phishing

Sending authentic-looking but fraudulent e-mail designed to trick the respondent into giving out sensitive personal information.



Can you spot the differences?



Child Identity Theft

How big of a problem is it?

- 51 times higher than adults
- One in 40 minors will have had their information stolen.



Why children?

- Clean credit is appealing to identity thieves
- Theft of child identity can go undetected for long periods of time



Protect Yourself!

Delete...Hang Up...Shred...

Any e-mail, phone call, or direct mail asking for private or financial information.



www.comxpertise.com

www.comxpertise.com

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Take Action

Check your credit report annually at
www.annualcreditreport.com

Review your accounts regularly.

Shred all personal documentation.

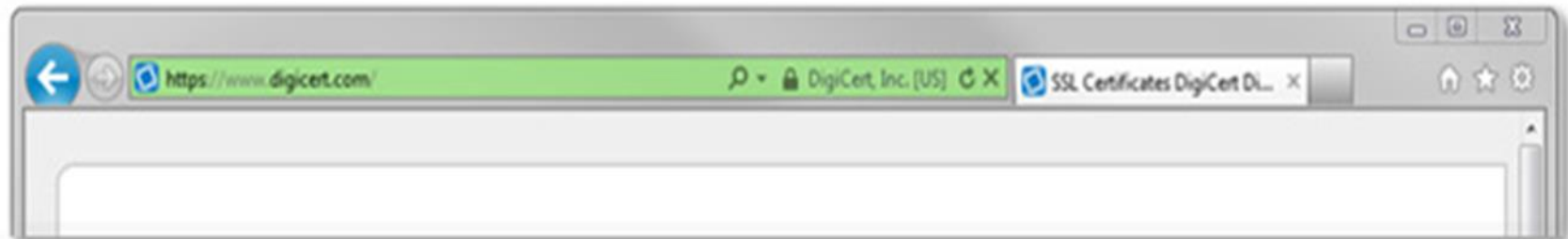
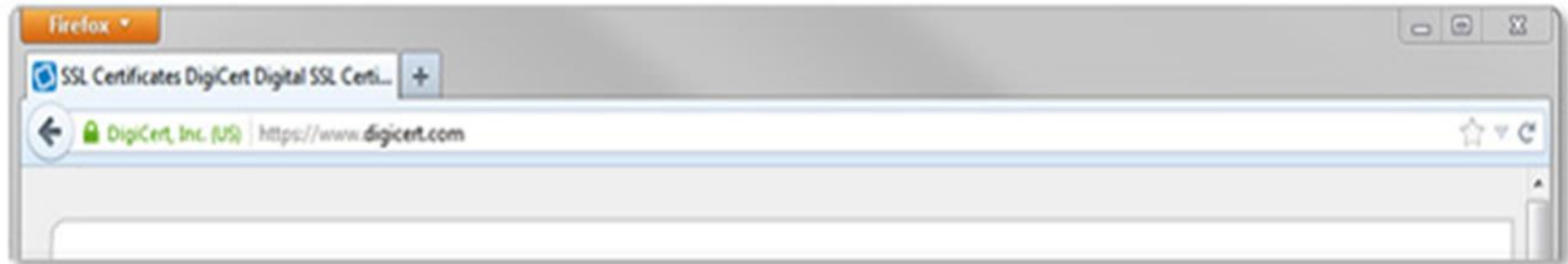
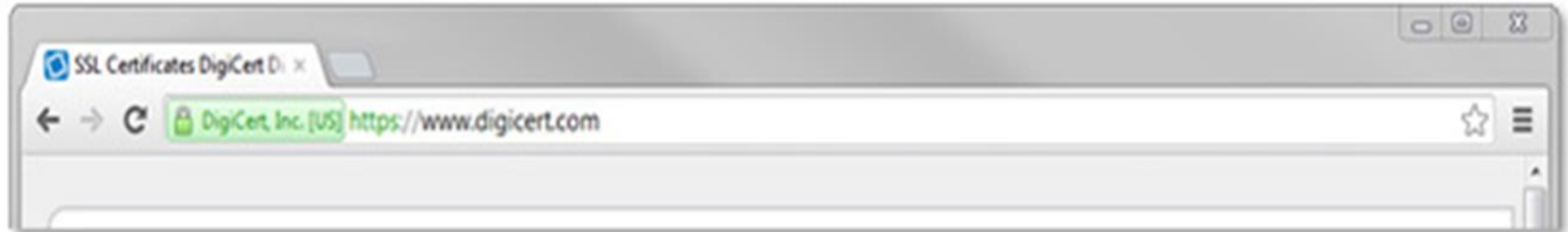
Don't leave mail in the mailbox.

Don't leave personal items in your vehicles.

Photocopy the contents of your wallet and keep
copies in a safe place.

And...

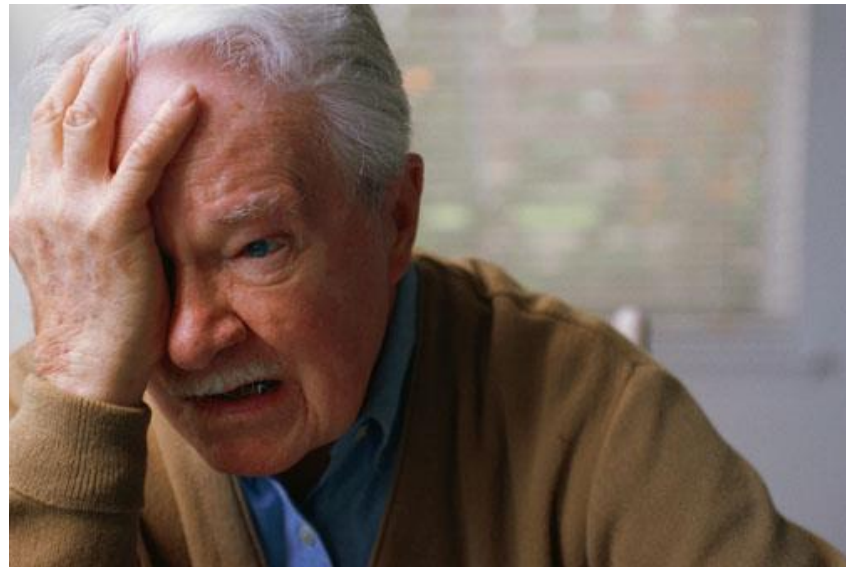
When transmitting sensitive information, ensure the website is secure.



If you're a victim...

Close the accounts that you know, or believe, have been tampered with or opened fraudulently.

File a report with the local police – obtain a report number.



Why keep tabs on your Identity?

No one likes surprises...

...unless it's cupcakes.



Always keep a close eye on your credit report at
www.annualcreditreport.com

ID Theft Questions?



**You now have the tools and
resources...**

DAVE'S DAILY TIP

**PERSONAL
FINANCE IS 80%
BEHAVIOR AND
ONLY 20% HEAD
KNOWLEDGE.**

DAVERAMSEY.COM

CONGRATULATIONS



YOU MADE IT

Post Survey

Strongly agree

Agree

Disagree

Strongly disagree



CELEBRATE
Success!

Contact Information

Representative's Name

Representative's Organization

Representative's Email

Representative's Phone Number