

Protecting Your Finances

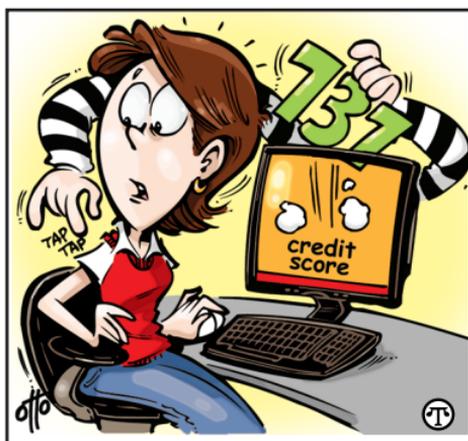
Be Credit Smart And Prevent Identity Theft

(NAPSA)—You may know that a credit score can affect your ability to qualify for a loan, but did you know that a credit score also affects auto and homeowners insurance premiums? Because unauthorized activity can negatively impact your credit score, knowing how to protect yourself from identity theft is important. Identity theft protection can provide ongoing credit monitoring and management so you can keep a close watch on your information and be alerted about activities that could indicate identity theft.

A study by Javelin Strategy & Research showed that the number of identity theft incidents has increased in recent years. Banks are responding by offering tools that help educate consumers while also monitoring their credit. “Customers are not only interested in getting their credit scores but also in understanding them better and tracking how they change over time,” Melanie Donaghy, vice president, Wells Fargo, said. “It’s important to understand how your financial activity affects your credit score—and that includes keeping an eye out for any unauthorized activity that could affect it.”

For example, Enhanced Identity Theft Protection, now available through Wells Fargo Insurance for a small monthly fee, includes monthly triple-bureau credit reports and scores, online calculators, a credit score tracker and credit score alerts if your score changes.

One of the tools, an online Credit



It’s important to know how to protect your credit score.

Score Simulator, allows customers to see how a credit score changes if they apply for a credit card, refinance a loan, reduce debt on mortgages or credit cards, or consolidate debt into a new account. Filling in the different situations and then running the scenario gives a clear picture of how financial decisions affect credit scores.

“Our research has shown that fraudsters are getting savvier, so it’s more important than ever that people protect their data and report fraud as soon as it’s discovered,” said James Van Dyke, president and founder, Javelin Strategy & Research. Many financial institutions offer instructions on their websites on how to report suspicious activity. Wells Fargo, for example, has a Fraud Information Center available to the public (www.wellsfargo.com/privacy_security/fraud) with tools and resources to reduce the risk of fraud and identity theft.