

Your Credit

How Can I Protect Myself From Identity Theft?

(NAPSA)—While there are many advantages to living in a connected world, the rise in cybercrime poses risks to our personal information. So how can you safeguard this information while enjoying online opportunities to achieve your financial goals?

One important way you can help protect your identity is by regularly reviewing your credit reports. Doing so is not only a responsible habit to begin as you establish your credit history, it can also be a way to identify incomplete or inaccurate information, as well as accounts that may have been opened erroneously. For free copies of your credit reports from Equifax, Experian and TransUnion, visit www.annualcreditreport.com.

“Reviewing your credit reports is an easy way to monitor your financial commitments,” says Francis J. Creighton, president and CEO of the Consumer Data Industry Association. “While lenders and credit-reporting companies have a number of sophisticated security protocols in place to help prevent identity theft and fraud, there may still be instances where a criminal can gain access to your personal information and cause a problem.”

After you receive your credit reports, review them carefully to make sure all the accounts are yours. If you notice an account that you don’t recognize, or something is not correct, contact the credit-reporting agency as soon as possible to communicate the discrepancy. You can contact all three nationwide credit-reporting agencies online, by phone or by mail. Whichever method you choose, the credit-reporting agency will investigate disputed information and respond back to you with the results.

In a case of identity theft, the credit-reporting agency will work with you to place a fraud alert on your credit reports that can help prevent erroneous transactions from appearing in the future. A fraud alert informs creditors that you may have been a victim of fraud, and encourages them to take steps to con-



Knowing your credit and making a budget now can protect you from unpleasant surprises in the months ahead.

tact you to verify your identity. Once a fraud alert is in place, you can choose to remove it at any time online. Under federal law, fraud alerts are free and are shared among the three credit-reporting agencies.

If you have been a victim of identity theft and false accounts have been opened in your name, you may want to consider a security freeze. A security freeze restricts access to your credit report without your permission and may prevent unauthorized individuals from opening new accounts in your name. These are free for identity theft victims and, depending on the state, senior citizens as well. For all other consumers, there may be a fee, based on individual state laws. Consumers should keep in mind that security freezes aren’t for everyone, especially those who are actively seeking credit or plan to apply for credit in the future, such as for making a large purchase or applying for a loan.

It’s important to safeguard your information wherever you can. Regularly checking your credit reports to make sure your information is correct, and being aware of the tools available to help you protect your identity, are great places to start. Consumers interested in getting copies of their free credit reports should visit www.annualcreditreport.com.

Note to Editors: The credit bureaus are implementing a National Consumer Assistance Plan in New York state. It will be going countrywide. While the information is relevant and can benefit people throughout the United States, it may be of particular interest to news outlets in New York.