

# Family Finances

## Identity Theft: The Crime Of The 21st Century

(NAPSA)—This year, more than 750,000 Americans will be victims of identity theft, according to government and private sector estimates. Identity theft occurs when someone steals your personal information to establish credit, purchase items or borrow money in your name.

The incidence of this fraud is growing; millions could eventually be affected. As reported in *The New York Times*, the average cost to consumers is \$1,180, plus 60 or more hours spent repairing credit history. Fortunately, there are steps you can take to protect yourself and your family's finances:

- Don't release your financial information, such as checking account and credit card numbers, or your Social Security number, to anyone over the phone or e-mail, unless you know the person or organization you're dealing with.

- Report lost or stolen checks immediately.

- Notify your bank of suspicious inquiries such as those asking for account information to "verify a statement" or "award a prize."

- Shred financial solicitations or financial statements before disposing of them.

- Deposit mail into a secure, official Postal Service collection box. Thieves may use your outgoing mail to steal your identity.

- If regular bills fail to reach you, call the company to find out why. Someone may have filed a false change-of-address notice to divert your mail.

America's Community Bankers reports that substantial measures



**Shredding financial solicitations can help prevent thieves from using your personal information.**

are in place at the nation's banks to help protect consumers' identities against theft and fraud, including strict privacy policies, internal confidentiality, Internet protection and encrypted security.

According to the Federal Trade Commission, part of the problem is failure to report identity theft when it happens. In a recent study, the commission found that only one in four victims reported identity theft to the police, and about the same number notified credit bureaus.

America's Community Bankers offers a free brochure, "Identity Theft," that explains what consumers can do to protect themselves, as well as what to do if you are the victim of identity theft, including phone numbers and Web sites to report the crime. The brochure can be downloaded at [www.AmericasCommunityBankers.com](http://www.AmericasCommunityBankers.com).