

NEWSWORTHY TRENDS

The Challenge Of Recovering From Identity Theft

(NAPSA)—Identity theft has been the No. 1 complaint filed with the Federal Trade Commission for eight years in a row, with an estimated 9 million victims each year. And while recovering from identity theft has never been an easy task, a new survey indicates that the current economic conditions have made the challenge even greater.

Nearly half of respondents indicated that, if their identity were stolen today, they were unsure whether they had enough money saved to manage the recovery process. Ten percent of identity theft victims polled said they missed bill payments as a result of the crime. Of that group, four out of five experienced serious consequences—including credit score decrease, utilities shutoff, vehicle repossession, home foreclosure, bankruptcy and, in some instances, even jail time.

“With so many Americans losing their savings and investments, people have less money to fall back on during the time it takes to stop the bleeding,” says Kirk Herath, chief privacy officer for Nationwide Insurance. “If the identity theft involves your credit cards, you can often resolve the problems quickly. However, if the fraud involves a debit card, a loan or your health insurance, the impact can be time consuming and costly.”

About The Survey

The survey is the third in a series conducted by Nationwide to better understand identity theft and the impact it has on its victims. The poll found that victims of identity theft tend to be Caucasian, female, ages 35-54, college educated, married and employed full-time. Individuals who are separated or divorced and those mak-



Increased use of credit and debit cards has given identity thieves more opportunities.

ing \$75,000 or more a year also have a greater vulnerability to identity theft.

In addition to the financial toll, identity theft can result in other serious repercussions—including family problems and missed time at work. It is a crime where the victim is generally presumed guilty until proven innocent.

Taking Steps

On the positive side, the poll found nine out of 10 people are taking at least one action to protect themselves. This includes regular checks of bank and other financial statements, shredding of important documents, limiting the number of credit cards used, and credit report monitoring.

Another protection option is identity theft protection coverage. Nationwide's ID Theft Assist coverage includes immediate fraud assessment, notification to major credit bureaus, assistance replacing important documents, free credit monitoring and free identity tracking. To learn more about identity theft insurance or to find an agent, visit www.nationwide.com.