

Preventing Identity Theft

Many of us know the fear and frustration of having our wallet or credit cards stolen, but even worse is having your identity stolen. According to one non-profit debt-counseling agency, some 40,000 consumers each year are victims of this crime, which is a serious type of fraud.

With identity theft, someone will use personal information about you; such as your name, address, social security number or driver's license to apply for credit, utilities, bank accounts, mortgages, even jobs in your name. Some people don't find out that their identity has been stolen until months after it has happened.

Here are some tips to help you avoid becoming a victim of identify theft:

- Check your credit report at least once a year. Investigate if you find accounts that are not yours.
- Rip-up, or better yet, shred, any credit card applications, bank or billing statements, and any other sensitive documents.
- If you don't get a bill for one of your credit cards in any given month, call the issuer immediately.
- Use a locked mailbox for incoming and outgoing mail.
- Avoid giving out your social security number unless it's necessary.
- Save your ATM and credit card receipts, check them against your statements and then shred them.

If you are a victim of identity theft, act quickly:

- If your wallet or purse with your identification is stolen, notify the credit reporting agencies. They can issue a fraud alert for your file, which can help prevent additional credit accounts from being opened without your permission.
- Initiate a police report. Be persistent, even if the police don't seem interested in your situation.
- Keep careful written records of everyone you speak with, and use registered mail when sending important correspondence.

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