
Fraud Alert!

Cyber-Crime Impact on Identity Theft & Account Fraud

- Minimize risk
- Vigilance works
- Fraud prevention tools

Since January 2017, more than 6,900 data breaches have been reported. In just one data breach, the compromised files contained personal information for **143 million American consumers**. These stolen files included Social Security numbers, birthdates, addresses and in some instances driver's license numbers.

Cyber-security experts agree that the following safeguards are critical to protect personal information and accounts from well-organized criminals.

■ Account fraud & identity theft

When cyber-criminals obtain personal information — it is used to open **new** accounts or to target existing accounts.

SAFEGUARD 1

Consider placing a fraud alert on credit files and accounts. A fraud alert warns creditors that a person may be an identity theft victim. So, they will apply an additional layer of identity verification to anyone seeking credit in that name.

SAFEGUARD 2

Monitoring bank, credit and debit card statements is critical. Get into the habit of checking accounts frequently if not daily. If an unauthorized transaction appears on any statement, report it immediately.

SAFEGUARD 3

Check the annual Social Security Administration statement that lists the earnings record, work credits and an estimate of future benefits. Make sure the reported income figure is accurate and matches what was earned. If there is a difference, contact the Social Security Administration.

SAFEGUARD 4

Don't get phished. Phishing is a scam using fraudulent e-mails, appearing to be from a trusted source such as a financial institution or government agency. The e-mail directs a person to a fake website asking the person to "verify" personal information.

SAFEGUARD 5

Be aware of Impostor Scams — Criminals generally use a telephone call or text message to pose as a representative from a business or government agency. They attempt to get a person to reveal personal account information and passwords.

■ IRS warns against tax fraud and scams

IRS scams continue — The Internal Revenue Service reports that criminals are using phishing and impostor scams to trick individuals to "update their e-files." The fraudsters make telephone calls impersonating IRS Agents complete with false badge numbers.

SAFEGUARD 6

File your taxes early — as soon as you have the tax information needed to file and before a criminal can. Tax identity theft occurs when a stolen social security number is used to get a tax refund.

The IRS will never take the following actions:

- Call to demand immediate payment using a specific payment method such as a prepaid debit card, gift card or wire transfer.
- Threaten to immediately bring in local police or other law-enforcement groups to have a person arrested for not paying taxes.
- Demand that a person pay taxes without the opportunity to question or appeal the amount they say is owed.

SAFEGUARD 7

FREE CREDIT REPORTS THE BEST TOOL

When it comes to guarding against identity theft, account fraud and cyber-fraud, one of the most important tools is the credit report. It details a person's credit transaction accounts and is the first place that unusual charges or entirely new accounts appear.

Cyber-security experts advise that a person should get a free credit report from each of the three national credit report agencies — once a year.

**TO ORDER YOUR FREE CREDIT REPORT,
GO TO THE ONLY AUTHORIZED SOURCE:**

www.annualcreditreport.com

1-877-322-8228

■ A security partnership

Law enforcement officials have joined with your financial institution to combat these criminals on all fronts. Your financial institution has already made substantial investments in training personnel, upgrading to the latest technology and enhancing security infrastructure with the single goal of protecting your accounts and your personal information. But more teamwork is needed!

■ Resources

- **Federal Trade Commission**
<http://www.ftc.gov>
- **U.S. Treasury Department**
<http://www.treasury.gov>
- **Financial Fraud Enforcement Task Force**
www.stopfraud.gov
- **Consumer Fraud** (Department of Justice Homepage)
www.usdoj.gov
- **Identity Theft Resource Center**
www.idtheftcenter.org
- **Internal Revenue Service**
www.irs.gov
- **National Credit Union Administration**
www.ncua.gov
- **Federal Deposit Insurance Corporation**
www.fdic.gov