

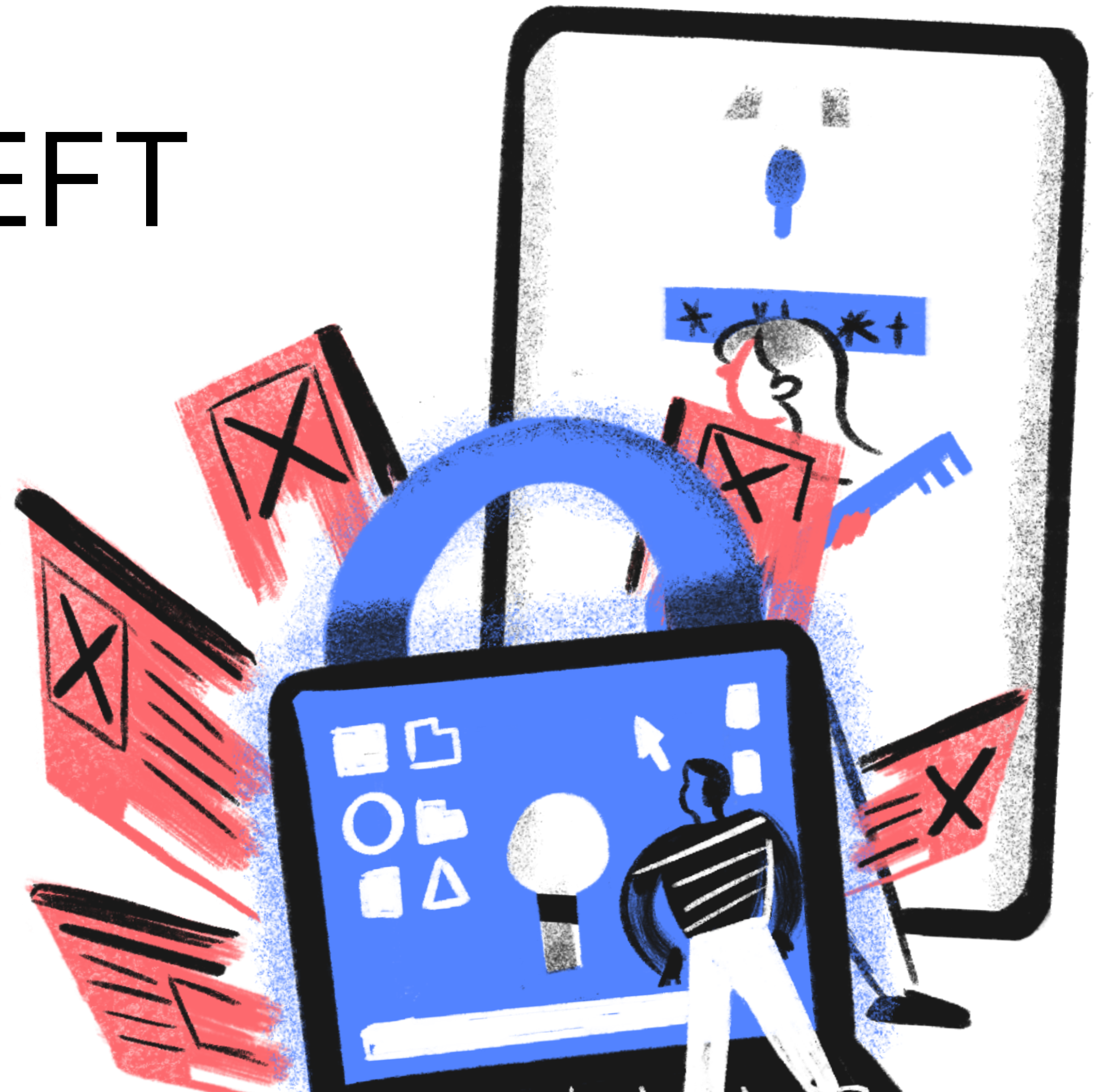
IDENTITY THEFT

PROTECT YOURSELF

Presentation by
Marisa Rothstein, JD, CFP, AEP



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FIRST PERSON | FEB. 15, 2024

The Day I Put \$50,000 in a Shoe Box and Handed It to a Stranger I never thought I was the kind of person to fall for a scam.

By Charlotte Cowles, the Cut's financial-advice columnist. In addition to "My Two Cents," she writes about work and parenting for the site. Previously, she was the senior features editor at Harper's Bazaar and a senior editor at the Cut. She was also the editorial director for MM.LaFleur. Her work has also been published in Glamour, Art in America, Politico, and other places.

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TODAY'S AGENDA



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- Introduction
- Understanding Identity Theft
- How Identity Theft Affects You
- Safeguarding Your Identity
- Tools & Resources
- Conclusion & Q&A

WHAT IS IDENTITY THEFT?

When someone uses another person's personal information, like Social Security numbers, credit card details, or bank information, without permission, typically for financial gain or to commit fraud.

This stolen identity can be used to open fraudulent credit card accounts, apply for ghost loans, make unauthorized purchases, or to engage in other criminal activities.



PREVALENCE & IMPACT OF IDENTITY THEFT

American adults lost a total of \$43 billion to identity fraud in 2023

(AARP: <https://www.aarp.org/money/scams-fraud/info-2024/identity-fraud-report.html>)

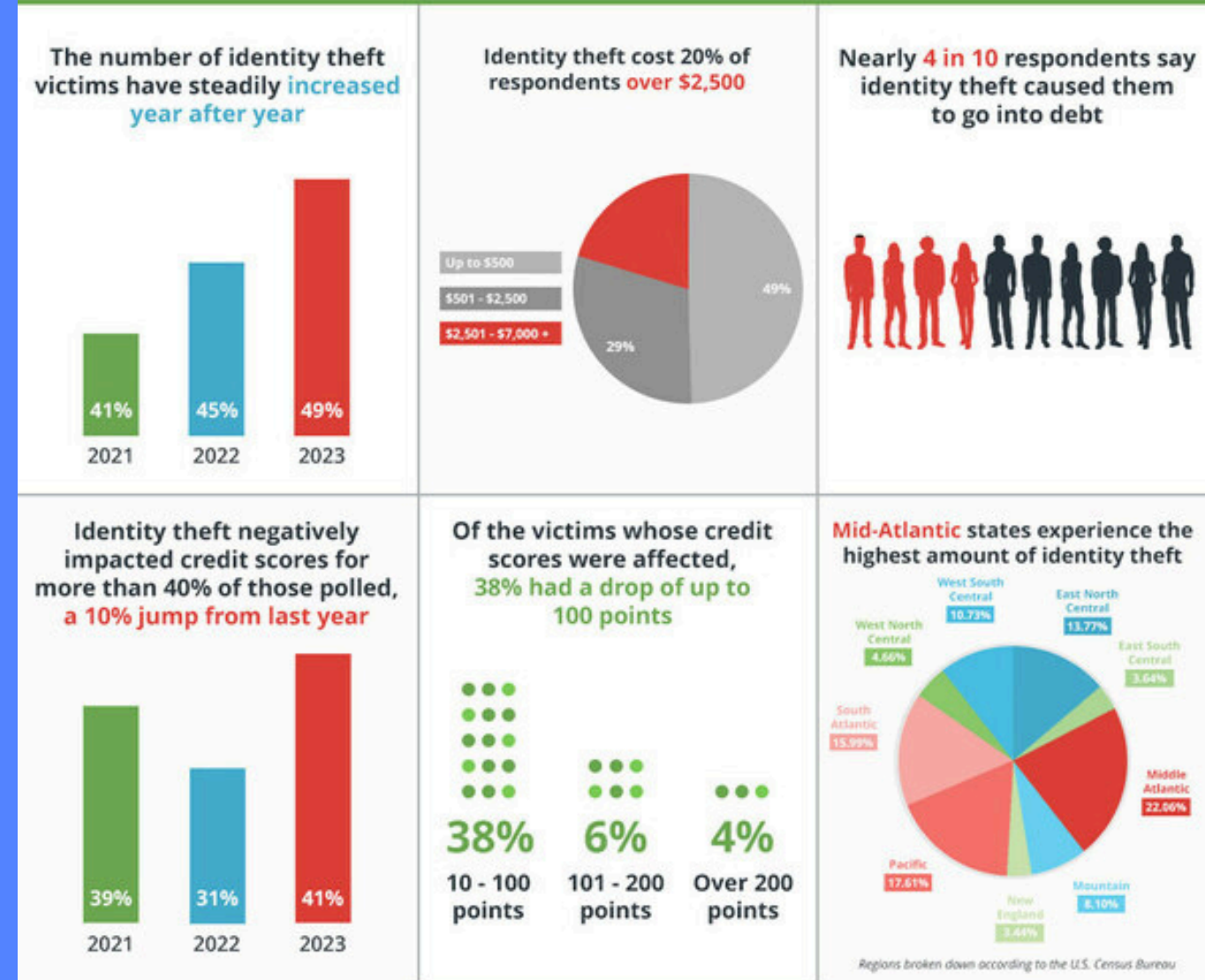
Understanding Identity Theft

Identity Theft More crime than ever before



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For the third consecutive year, Debt.com polled 1,000 Americans on the most common crime in the country. There are more victims – and more credit score damage.



Survey Methodology:

Debt.com: Do-It-Yourself Guidance plus Professional Debt Help surveyed 1,025 people asking 10 questions related to identity theft. People responded from all 50 states and Washington, DC, were aged 18 and older, and the population split is weighted against the US census. The survey was conducted on Nov. 24, 2023.

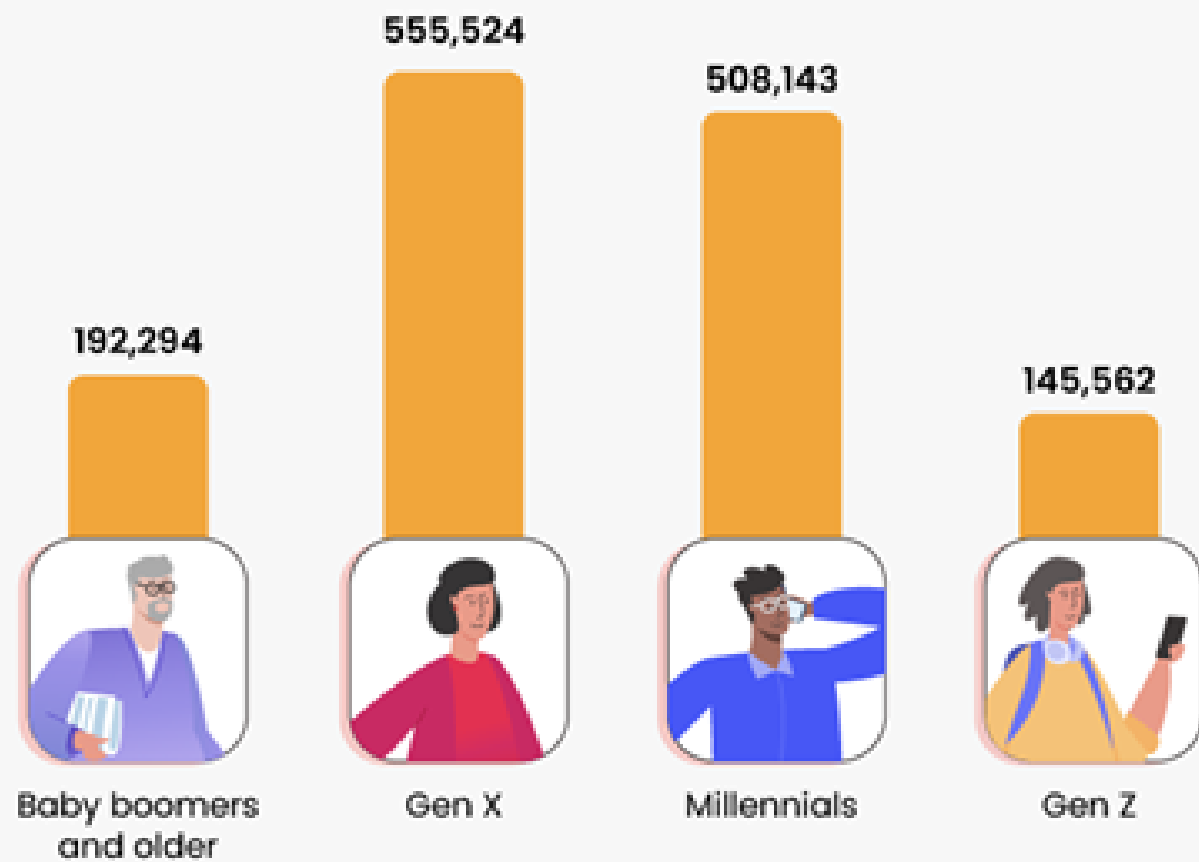
Source:

<https://www.debt.com/research/identity-theft-research-and-analysis/>

PREVALENCE & IMPACT OF IDENTITY THEFT

Number of Reports By Generation

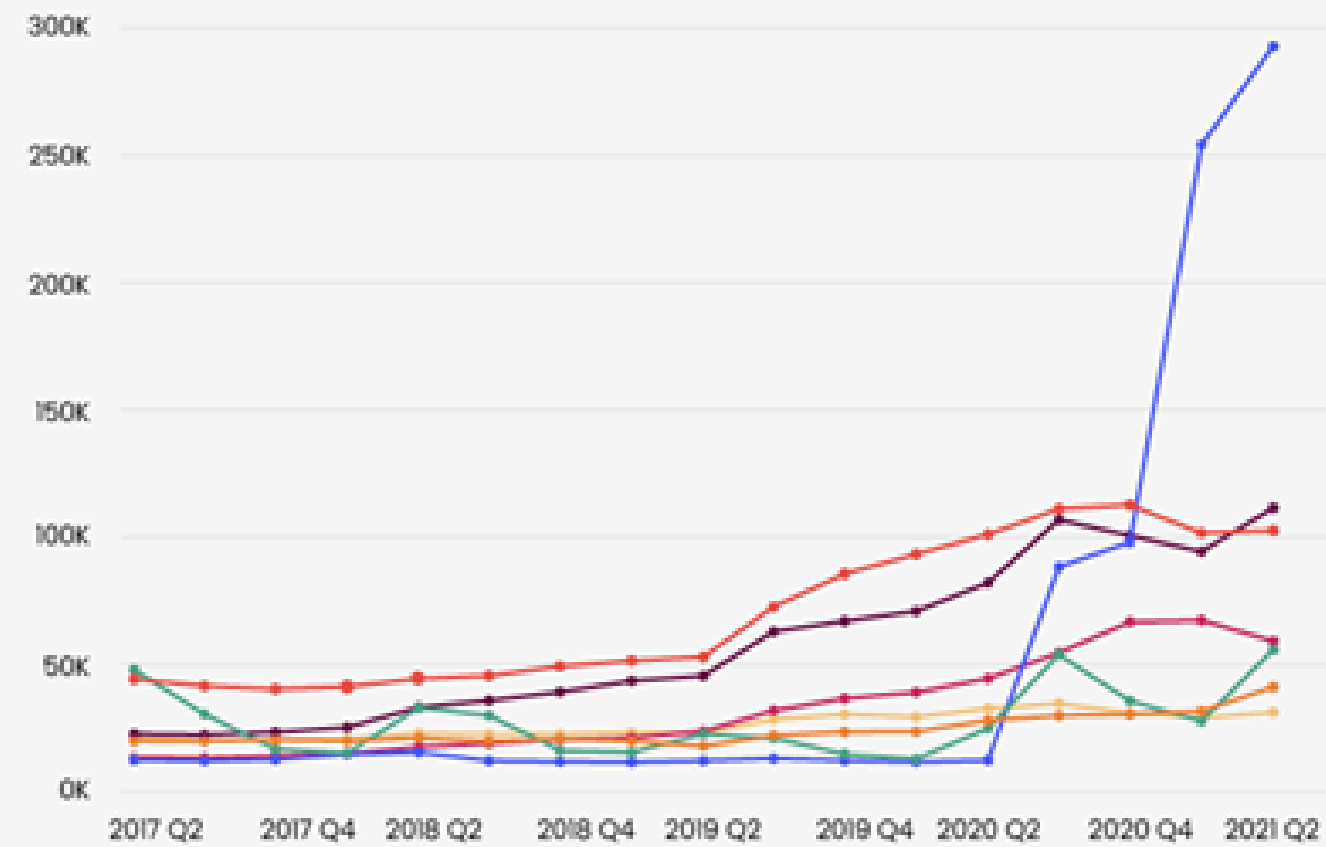
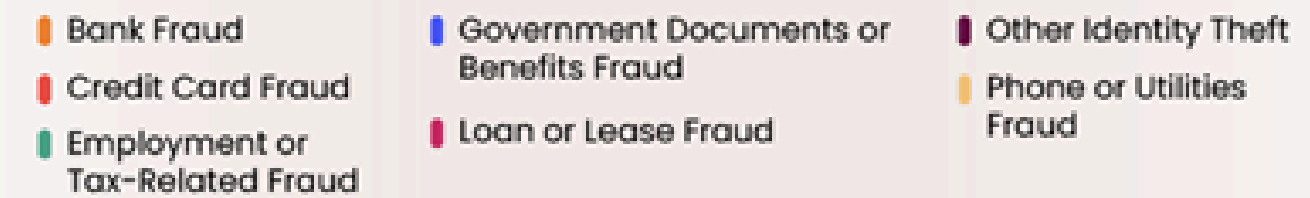
Measured by Reports Per 100,000 Residents



Source: Federal Trade Commission



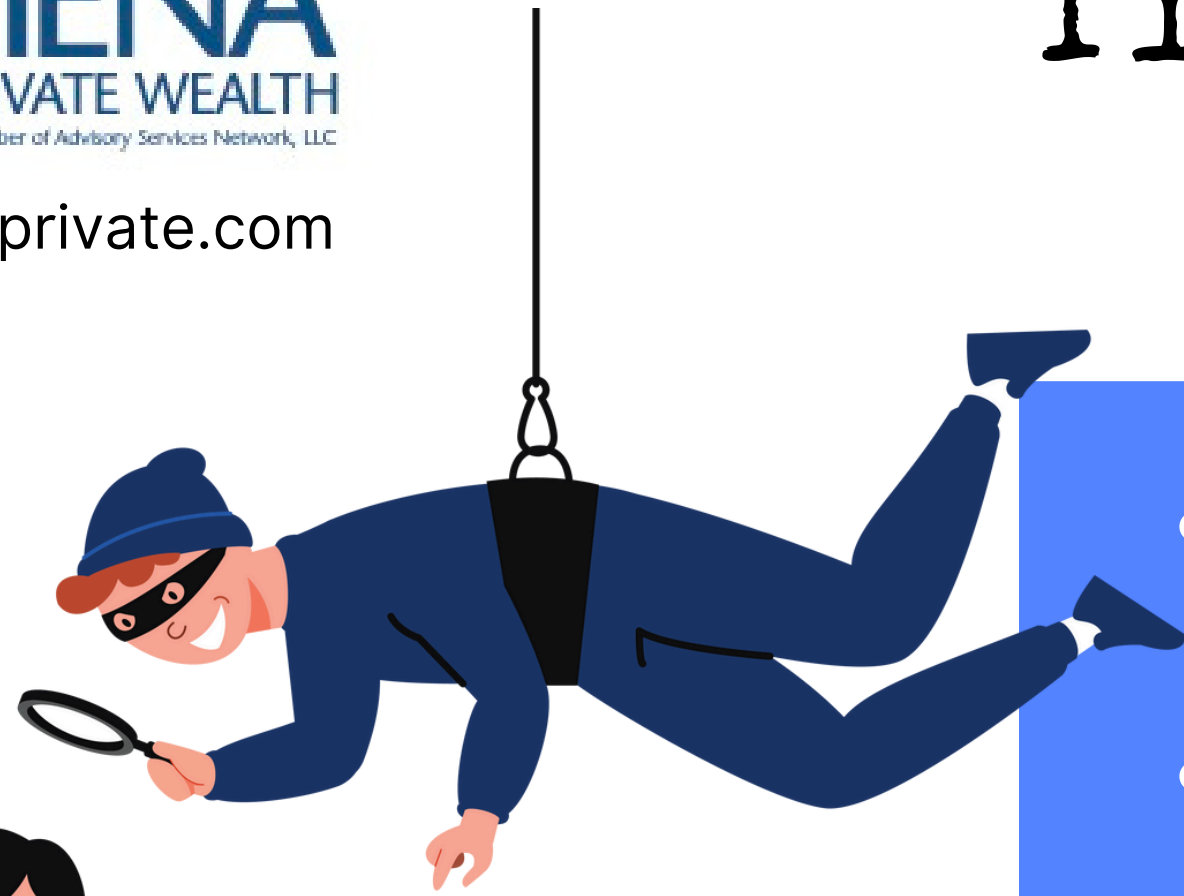
Type of Identity Theft Trends 2017-2021



Source: Federal Trade Commission



TYPES OF IDENTITY THEFT



- Financial: Use of someone's personal info for financial gain.
- Medical: Using someone's identity to access medical services.
- Criminal: Pretending to be someone else when charged with a crime.
- Synthetic: Using fake identities combined with real information.
- Tax: Using a stolen Social Security number to file false tax returns.

HOW IDENTITY THEFT HAPPENS

- Phishing Attacks: Fake emails/links that steal login credentials.
- Data Breaches: Large-scale exposure of personal info from companies.
- Skimming Devices: Hidden devices that capture card information.
- Malware: Software that captures keystrokes or personal data.
- Social Engineering: Manipulation of victims to reveal sensitive info.



FINANCIAL CONSEQUENCES



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- Loss of Funds
- Credit Damage
- Legal Fees
- Increased Insurance Premiums
- Job Implications
- Time Off Work
- Potential Tax Consequences



HOW IDENTITY THEFT AFFECTS YOU

PERSONAL CONSEQUENCES



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16% of identity theft victims are experiencing suicidal thoughts.

Identity Theft Resource Center's 2023 Consumer Impact Report



- Emotional Distress
- Loss of Trust
- Impact on Self-Esteem
- Social Isolation
- Time and Energy Drain
- Fear of Recurrence
- Impact on Future Decisions

HOW IDENTITY THEFT AFFECTS YOU

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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SECURE YOUR ONLINE PRESENCE

- Be Cautious of Phishing: Don't click on suspicious links or emails.
- Check sender addresses
- Use Secure Networks: Avoid using public Wi-Fi for sensitive transactions.
- Update Software Regularly: Ensure your device security is up-to-date to guard against malware.

Safeguarding your Identity

Wells Fargo Online.



Wells Verification <wfbank.connect.auth@t-online.de>

no-reply.message@wellsfargo.com

Tuesday, April 9, 2019 at 9:52 AM

[Show Details](#)

To protect your privacy, some pictures in this message were not downloaded.

Wells Fargo

wellsfargo.com

Verify Your Account

Dear Customer

During our safety inspection we noticed that your account has not been completely verified and protected, so we require you to verify some of your information in order to automatically secure and encrypt your account with the latest update.

Verify your account now by signing in to wellsfargo.com/update.

Failure to verify your account immediately might lead to the temporary suspension/restriction of your account.

Thank you. We appreciate Your Compliance.

Wells Fargo Online Customer Service

wellsfargo.com | [Fraud Information Center](#)

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PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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Wells Fargo Online.

Wells Verification <wfbank.connect.auth@t-online.de>

no-reply.message@wellsfargo.com

WHEN IN DOUBT,

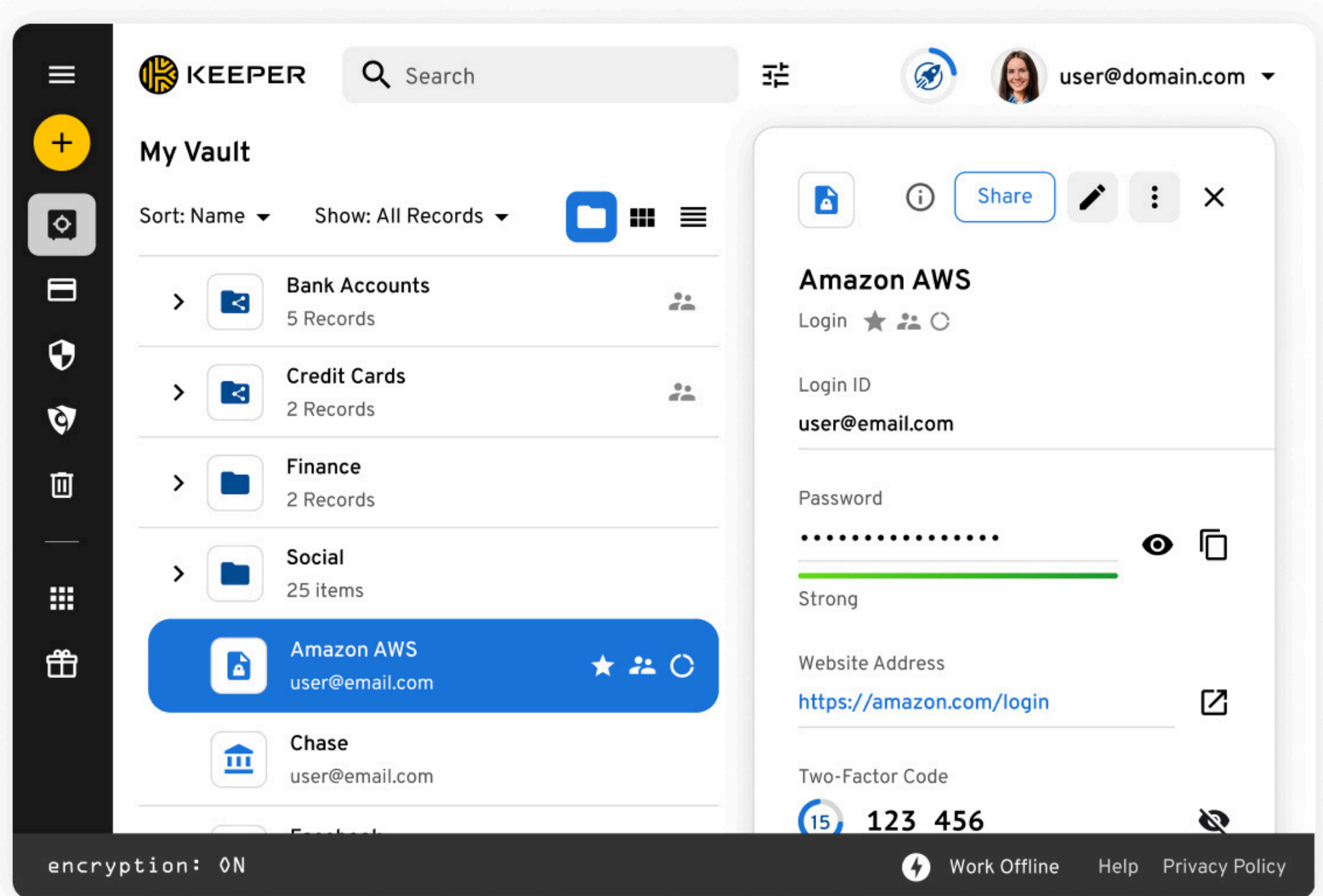
wellsfargo.com

Verify Your Account

DON'T!

Safeguarding your Identity

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



USE STRONG PASSWORDS

- Create complex, unique passwords for each account.
- Consider using password managers.
- Enable Two-Factor Authentication (2FA): Adds a second layer of security.

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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MONITOR YOUR CREDIT

- Check Credit Reports: Use services like AnnualCreditReport.com to review credit regularly.
- Freeze Your Credit: Prevents access to your credit report for new accounts.
- Fraud Alerts: Notify credit agencies to flag suspicious activity.

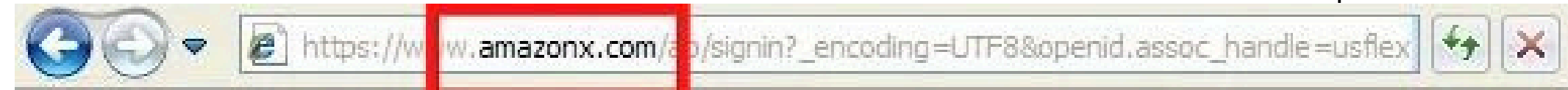
EQUIFAX®

experian™

TransUnion® 

Safeguarding your Identity

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



SHOP CAUTIOUSLY

- Use Secure Websites: Ensure websites start with "https://"
- Avoid Public Wi-Fi for Transactions
- Opt for Virtual Credit Cards or payment services (like PayPal) to mask your actual credit card information when shopping online.
- Monitor Banking and Credit Accounts: Set up alerts for your bank and credit cards to receive instant notifications of any unusual or large transactions.

A screenshot of the Amazon.com sign-in form. The title is 'Sign In'. The first question is 'What is your e-mail address?' with a text input field. The second question is 'Do you have an Amazon.com password?' with two radio button options: 'No, I am a new customer.' and 'Yes, I have a password:'. The 'Yes' option is selected, and there is a text input field for the password. A link for 'Forgot your password?' is below the password field. At the bottom is a yellow button that says 'Sign in using our secure server' with a right-pointing arrow.

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY

CAREFUL ON SOCIAL MEDIA

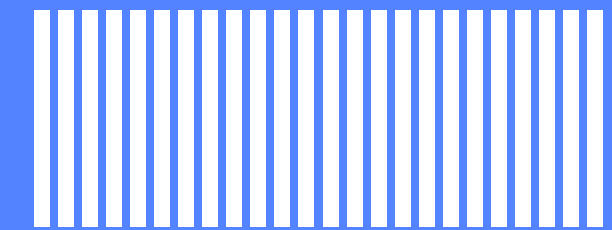
- **Limit Sharing on Social Media:** Avoid posting personal details such as your full birthdate, address, or phone number that could be used by thieves.
- **Adjust Privacy Settings:** Regularly review and update the privacy settings on social media platforms to restrict who can view your personal information.
- **Be Cautious with Social Media Quizzes:** Avoid participating in online quizzes or games that ask for personal details like your mother's maiden name.
- **Monitor Geotagging:** Turn off geolocation features that reveal your real-time location in posts and photos.

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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SECURE YOUR HARD DOCUMENTS



- **Shred Sensitive Documents:** Shred bank statements, credit card offers, and any document containing personal information before discarding them.
- **Secure Your Mail:** Use a locked mailbox or a PO box, especially for sensitive documents.
- **Limit What You Carry:** Avoid carrying your Social Security card, extra credit cards, or unnecessary personal documents in your wallet or purse.
- **Store Personal Info Safely:** Keep birth certificates, passports, and other important documents in a secure place, like a fireproof safe.

Safeguarding your Identity



PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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BE ALERT TO THE SIGNS OF A SCAMMER

10

TOP SIGNS OF A SCAM IN ACTION

1. Unsolicited Contact
2. Requests for Personal Information
3. Urgency or Threats
4. Offers That Are Too Good to Be True
5. Pressure to Act Quickly
6. Request for Payment via Untraceable Methods like wire transfers, gift cards, cryptocurrency, or prepaid debit cards
7. Impersonating Trusted Entities
8. Suspicious Links or Attachments
9. Requests for Upfront Payments
10. Unprofessional Communication



Safeguarding your Identity

PROACTIVE MEASURES TO PROTECT YOUR IDENTITY



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Safeguarding your Identity

RESPONDING TO IDENTITY THEFT

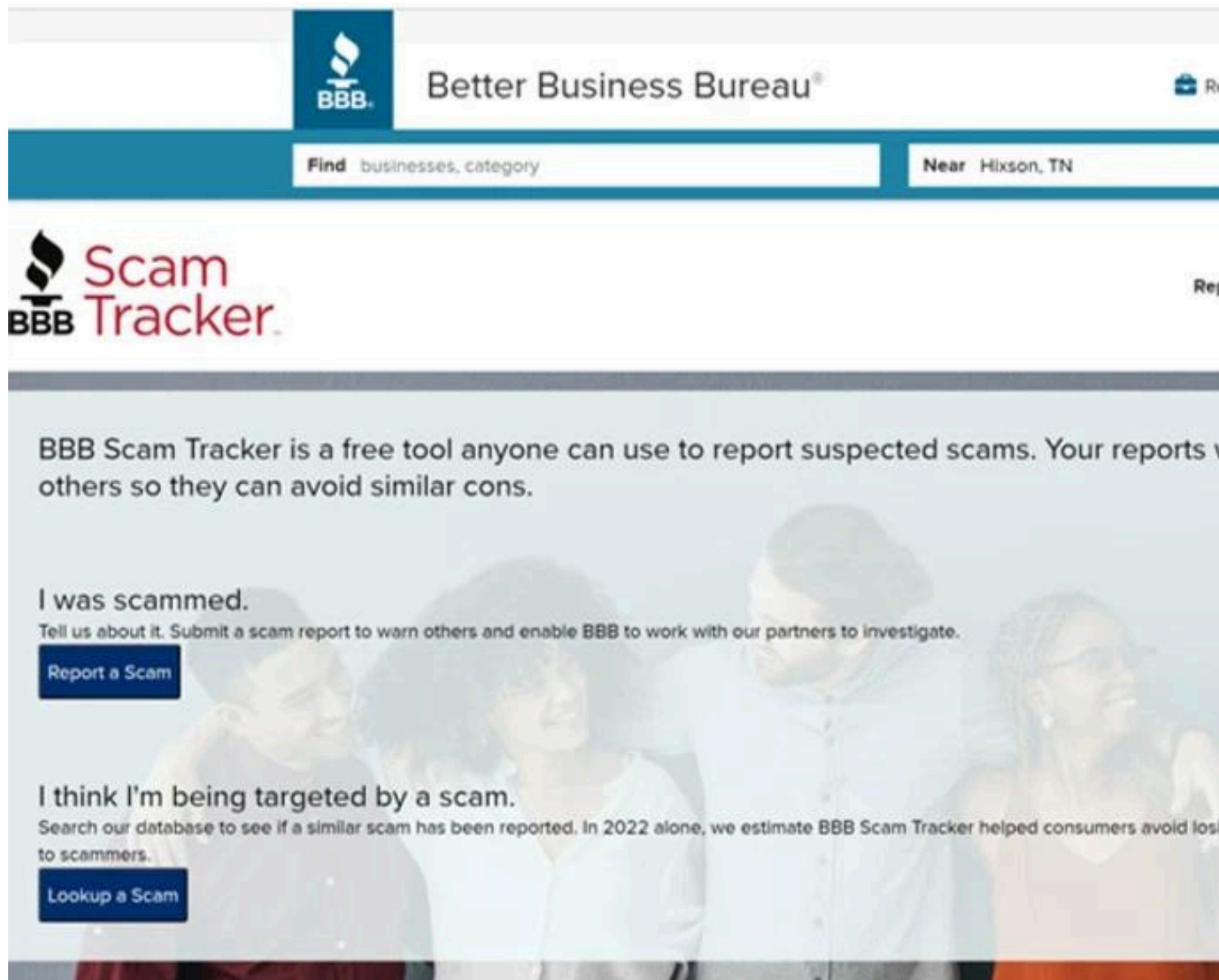


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1. Notify Credit Bureaus: Place fraud alerts or credit freezes.
2. File a Report: Contact the Federal Trade Commission (FTC) to file an identity theft report.
3. Close Compromised Accounts: Work with financial institutions to close and reopen compromised accounts.
4. Monitor for Future Incidents: Keep an eye on all accounts for unusual activity.



Tools & Resources



- **Identity Theft Resource Center (ITRC)**

- Website: idtheftcenter.org
- Free support and assistance to identity theft victims

- **Better Business Bureau (BBB) Scam Tracker**

- Website: BBB Scam Tracker
- Report and track scams in your area, helping you stay informed of potential identity theft threats

- **LifeLock**

- Website: LifeLock
- A paid service that offers identity theft protection, credit monitoring, and assistance with identity recovery if your personal information is compromised.



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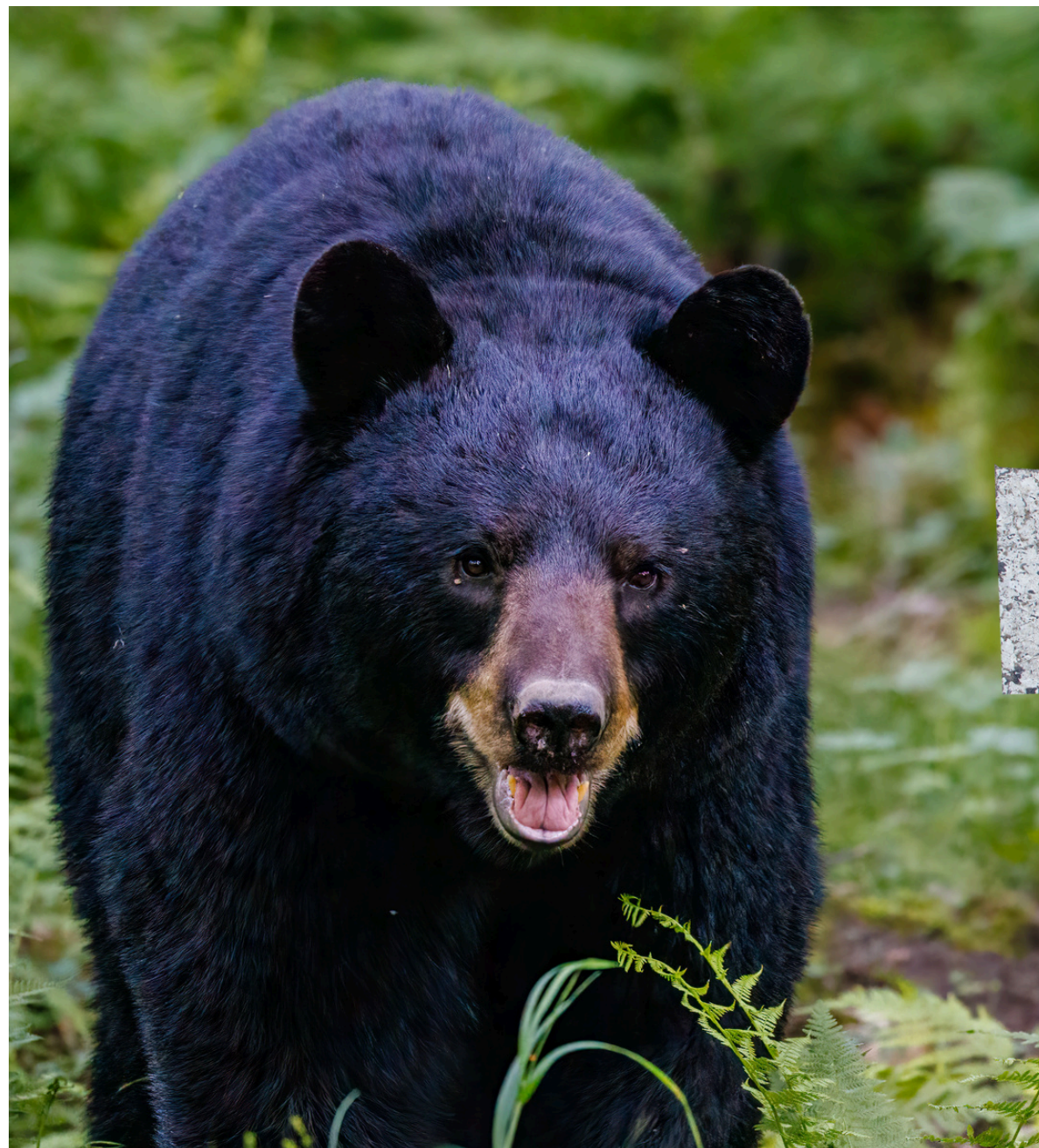
Tools & Resources

- **Federal Trade Commission (FTC) - IdentityTheft.gov**
 - Website: IdentityTheft.gov
 - Resource for victims of identity theft, offering personalized recovery plans and step-by-step instructions on what to do if your identity is stolen.
- **AnnualCreditReport.com**
 - Website: AnnualCreditReport.com
 - Free credit reports from the three major credit bureaus (Equifax, Experian, and TransUnion). Regularly monitoring your credit report can help you spot identity theft early.
- **Social Security Administration (SSA)**
 - Website: ssa.gov/myaccount
 - Sign up for a "my Social Security" account to monitor your Social Security records for any suspicious activity, such as fraudulent benefits claims.
- **IRS Taxpayer Guide to Identity Theft**
 - Website: IRS Identity Theft Central
 - How to protect yourself against tax-related identity theft and what to do if your Social Security number is used to file a fraudulent tax return.

IN SUMMARY:



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**DON'T THINK,
ACT FAST!**

Bear?

CONCLUSION

IN SUMMARY:



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STAY CALM.
CALL A FRIEND.

NO Bear?

CONCLUSION