

Preventing Your College Student From Becoming A Victim of Identity Theft

Identity theft occurs when a person uses your personal information, such as Social Security number and date of birth, with the intent to commit fraud or to aid an unlawful activity. Once personal information is obtained, the person might open new credit card accounts in your name, open bank accounts in your name to write bad checks or take out a loan in your name.

Steps to Protect Your Identity

- Avoid carrying your Social Security number and driver's licenses together in your wallet.
- Shred pre-approved credit card offers and bills before disposing of them.
- Avoid putting outgoing mail in unsecured campus mailboxes. Instead, deposit outgoing mail directly in U.S. Postal Service mailboxes.
- Do not shop online or pay bills on a public computer.
- Limit the amount of information you place online. Whether on a university directory or a social networking site.

Can You Insure Against Identity Theft?

If you or your student is a victim of identity theft, it can be costly to reestablish lost credit or identity. Identity theft insurance cannot protect you or your child from becoming a victim of identity theft and does not cover direct monetary losses incurred as a result. Instead, identity theft insurance provides coverages for the cost of reclaiming your financial identity, such as the costs of making phone calls, making copies, mailing documents, taking time off from work without pay (lost wages) and hiring an attorney.

Things to Consider

- Find out what the policy limits are. Most identity theft insurance policies have policy limits of \$10,000- \$15,000.
- Find out if there is a deductible. Some policies require you to pay the first \$100-\$500 of costs incurred for reclaiming your financial identity.
- If the policy covers lost wages, verify what limits apply and what is required to trigger this coverage. Be sure you understand when the policy will reimburse your time away from work.

Before You Buy

Check to see if your homeowners insurers includes identity theft insurance as part of your homeowners insurance policy, and ask your agent if this extends to your student living away from the primary residence. As with any insurance policy, make sure you understand what you are purchasing and compare prices, coverages and deductibles among multiple insurers.



Louisiana Department of Insurance
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