Protect Your Identity

What is identity theft?

Identity theft occurs when a person uses your personal information to commit fraud or unlawful activity. Using your social security number or date of birth, someone may open new credit card or bank account in your name, and even take out a loan using your personal information.

Check your wallet

If your purse or wallet is stolen, your driver's license could easily be sold to someone who resembles you. Once a person has your driver's license it is easy to obtain other forms of identification in your name.

Your social security number is the most important piece of information a bank needs when extending credit or opening an account. Social security numbers are also used to obtain medical care, file a fraudulent tax return, commit crimes or steal your social security benefits.

Tips to help you protect your personal information:

- Avoid carrying your Social Security number and driver's license number together in your wallet.
- Shred pre-approved credit card offers and bills before disposing of them.
- Avoid putting outgoing mail in your home mailbox and use a U.S. Postal service mailbox.
- Be careful of where you use credit cards online. Make sure the website is legitimate.
- Check your credit report on a regular basis. If you see unusual activity, you can investigate promptly by contacting the three credit bureaus: Equifax, Experian and TransUnion.

Identity theft insurance

If you are a victim of identity theft, it can be costly to reestablish your credit and identity. Several companies offer identity theft insurance, which generally costs between $25 and $60 per year.

Identity theft insurance cannot protect you from becoming a victim of identity theft and does not cover direct monetary losses incurred as result of identity theft. Rather, this coverage pays for expenses related to reclaiming your financial identity, such as lost wages, attorney fees and documentation reporting.

Before you buy, check to see if your current homeowners policy insurer includes identity theft insurance as part of your coverage.