

Reducing the Risk of Identity Theft: Proactive steps for students

I dentity theft is a scary proposition. Identity thieves can virtually take over their victim's life—renting apartments, leasing cars, racking up bills and forcing their victim into years of trying to rectify their credit.

Identity theft is a growing concern that affects all age groups, all ethnicities and all socioeconomic levels—it does not discriminate. “Personal information is the new currency,” said U.S. Federal Trade Commissions (FTC) Chairman Deborah Platt Majoras. “Consumers should protect their personal information as carefully as they protect their cash.”

Minimizing the Risk

As this risk grows, it's important for students—and others – to know how to protect themselves. The FTC has launched a national education program to educate people on steps they can take to minimize their risk of becoming an identity theft victim. According to the program, the three keys to minimizing the risk are:

1. **Deter** – Take steps to reduce your risk of ID theft by safeguarding your information.
2. **Detect** – Monitor your personal financial accounts and billing statements.
3. **Defend** – Act quickly when you suspect identity theft.

More specifically, here are some tips to share with your student:

- Only carry the ID, credit and debit cards you need when going out. Don't carry your Social Security card.
- Treat mail and trash carefully. Shred sensitive documents, such as charge receipts, insurance forms, bank statements, credit offers you get in the mail, etc., which you no longer need.
- Order a free credit report through www.annual-creditreport.com or 1-877-322-8228 to keep an eye out.
- Review financial accounts and billing statements regularly, looking for charges you did not make.
- Place passwords on your phone, bank and credit card accounts. But don't use easy-to-access info like your birth date, the last four digits of your Social Security number or phone number, your mother's maiden name or a simple series of consecutive numbers.

Be alert to signs that require immediate attention:

- Bills that do not arrive as expected
- Unexpected credit cards or account statements
- Denials of credit for no apparent reason
- Calls or letters about purchases you did not make

Source: “Deter-Detect-Defend: AvoID Theft” brochure, www.ftc.gov/bcp/edu/pubs/consumer/idtheft/idt01.pdf

- Secure personal information, especially if you share a room or have people going in and out.
- Don't offer personal info on the phone, via mail or on the Internet unless you've initiated the contact or know who you're dealing with. It's easy for thieves to pose as a “wolf in sheep's clothing.”
- Never click on links sent in unsolicited emails; instead, type in a web address you know. Use firewalls, anti-spyware, and anti-virus software to protect your computer and keep them up-to-date. Visit OnGuardOnline.gov for more information.
- Put outgoing mail in a post office box or bring it to the post office instead of tossing it in an unsecured mailbox. And remove your incoming mail in a timely manner so it doesn't sit there.
- Don't give out your Social Security number unless absolutely necessary. Don't write it on personal checks. And if your school, state or health insurance company uses it as an identifier, ask if you can use another number instead.
- Be cautious when responding to promotions as thieves can create phony ones to get your info.
- Keep your purse/wallet in a safe place.
- When ordering new checks, pick them up from the bank instead of having them mailed to you.

Identity theft is a very real threat, even within the seemingly “safe” confines of a college or university campus. Help your student become more aware as he takes responsibility for his finances—and his reputation.

Sources: Federal Trade Commission: *Your National Resource About Identity Theft*, www.consumer.gov/idtheft/; “Deter-Detect-Defend: AvoID Theft” brochure, www.ftc.gov/bcp/edu/pubs/consumer/idtheft/idt01.pdf