Preventing Identity Theft

It’s More Than Just Your Wallet...
Identity Theft

• “One New Identity Theft Victim Every 3 Seconds in 2012” (Javelin Strategy & Research’s 2012 Identity Theft Report)
  – More than 12 million victims had more than $21 billion stolen over the year.
  – Santa Rosa, CA Police Sgt.: "We get more reports of identity theft every day than traffic accidents."
    (www.identitytheft.info)
What’s Identity Theft?

• Identity theft happens when someone steals your personal information and uses it without your permission. It’s a serious crime that can wreak havoc with your finances, credit history, health insurance, and reputation.

• In addition to local law enforcement, the US Secret Service investigates identity theft and other financial crimes.
ID Theft - the breakdown

- Credit Related Fraud: 24%
- Other Identity Theft (Medical, Insurance, Investments): 13%
- Government Documents Fraud: 13%
- Employment Fraud: 15%
- Phone & Utilities Fraud: 15%
- Bank/Loan Fraud: 13%
Types of ID Theft

• YOU with your:
  – Bank and credit accounts
  – Investments
  – Health insurance
  – SSN

• Children with:
  – SSNs
  – No associated information
  – No one to pay attention – for years

• Deceased Individuals with:
  – SSNs and accounts to close
  – Death notices / personal data
  – Lack of credit-checking
  – Pre-occupied families

• Synthetic Identities:
  – False information mixed with real to create a new identity
Purposes of ID Theft

• To obtain financial and/or medical goods and services
• To conceal identity, with multiple motives:
  – Creditor and tax evasion
  – Avoiding criminal arrest records
  – Illegal immigration
  – Phishing, whaling
  – Funding espionage, terrorism
Financial Identity Theft

• The most common variety, used to:
  – Steal money
    • Checking, savings and investment account fraud
  – Obtain credit
    • Credit and debit card fraud
    • Mortgage and other loan fraud
  – Set up a means to launder money
    • International crimes

• Consequences include:
  – Loss of savings/investments
  – Damaged credit
  – Tax confusion
Child Identity Theft

• Targeting children – strangers, friends, even family members:
  – FTC: An estimated 140,000 identity frauds are committed against minors each year.

• “Child ID Theft Expert: Your Child is 51X More Likely to Become a Victim” (www.sileo.com)

I owe $23,000 on my credit cards, my condo’s in foreclosure and I turn 4 on Friday.
Medical ID Theft

• “How Medical Identity Theft Can Give You a Decade of Headaches” *(Bloomberg.com/tech-blog 11/8/12)*
  – “…you have to go provider by provider, hospital by hospital, office by office and correct each record....
  – “…while you’re... trying to clean up the records, the identity thief can continue to go around and get medical services in the victim’s name. Really there’s no way to effectively shut it down.”

• Medical identity fraud is estimated to cost the healthcare industry almost $40 billion annually, driving up the cost of healthcare for everyone.
Medical ID Theft by City
ID Theft Methods

• Account Hijacking
  – The fastest growing form of identity theft; occurs when a criminal obtains your personal banking information and uses it to take over your bank accounts.

• Dumpster Diving: searching through garbage for personal information
  – Retrieving personal data from IT equipment and storage media disposed of carelessly
  – Retrieving paper bank and credit card statements from home trash bins
More ID Theft Methods

• Hacking
  – Taking information from computers through viruses and Trojan horses
  – Infiltrating organizations that store and process large amounts of particularly valuable personal information

• Shoulder Surfing
  – Eavesdropping or looking over someone’s shoulder to obtain personal information
Methods, continued

• Phishing and Social Engineering
  – Impersonating a reputable institution to gain trust, and then asking for information.
  – Browsing social networking websites for personal details published by users, often using this information to appear more credible.
Methods, continued

• Just Plain Stealing
  – Pickpocketing, housebreaking, or other theft: physically stealing bank or credit cards, identification cards, passports, etc.
  – Using public records about individual citizens, published in official registers
  – “Skimming” information from bank or credit cards
  – Exploiting insider access and abusing the rights of privileged IT users
What can you do?

• Take the proper steps to safeguard your personal information:
  – Carry as few credit cards as possible and periodically check to make sure you still have them all. Use an aluminum card case.
  – Guard your Medicare and health insurance cards like money.
  – Never carry your Social Security card and try never to print your Social Security number on anything.
  – Guard your banking and credit card PINs (Personal Identification Numbers) and passwords carefully. Don’t write them down.
    • Make your PINs and passwords hard for someone else to guess.
    • Never use your birth date or any digits from your Social Security number.
More easy protections

• **Do not give out financial information** (account numbers, credit card numbers or your Social Security number) unless you know the organization or person requesting this information.

• **Notify your bank or credit card company** of any suspicious phone inquiries asking for account information.
More easy protections

• Review your financial and credit card statements carefully for unknown transactions.

  Periodically review your credit report and make certain the information is correct. You are entitled to one free credit report annually from each of the three major credit bureaus. Also review your child’s credit report, if you have children.

• Report lost checks, credit/check cards and ATM cards immediately.

• Instead of signing the back of your credit card, write “See Photo ID,” so that a thief cannot be use your card without your identification.
More easy protections

- Put outgoing mail into a secure, official Postal Service collection box.

- Shred your mail, especially credit card solicitations, bank statements, and any other personal documents before disposing of them!
Computer precautions

• Install a firewall, anti-virus software, and anti-spam software on your computer and make sure these systems are updated often.

• Be wary of pop-ups. Most are just legitimate ads, but always close them from the Task Manager. Clicking the X could install a virus on your computer.

• Don’t open emails from people you don’t know.
# The Top Five for ID Protection

<table>
<thead>
<tr>
<th>RANK</th>
<th>COMPANY</th>
<th>RATING</th>
<th>BEST PERKS</th>
<th>REVIEW</th>
<th>SIGN UP</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Identity Guard</td>
<td>4.9/5</td>
<td>- Editor's Rating: 4/5 Stars</td>
<td>Identity Guard offers Total Protection, a credit monitoring solution that includes monitoring of credit files...</td>
<td>VISIT SITE - FREE 30-Day Trial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 3 Free Credit Scores</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Ongoing 3-bureau credit monitoring</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Prompt email, text, or phone alerts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Quarterly credit report score updates</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- $1 million identity theft insurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>TrustedID</td>
<td>4.8/5</td>
<td>- Editor's Rating: 5/5 Stars</td>
<td>Users can manage ID Essentials features in the member area, making it easy to see which features have been activated. Once activated...</td>
<td>VISIT SITE - FREE 30-Day Trial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 14-Day Free Trial</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Special: 10% off for Top 5 visitors!</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Personalized Identity Theft Score</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 3-Bureau Credit Score &amp; Reports</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>LifeLock Ultimate</td>
<td>4.7/5</td>
<td>- Editor's Rating: 5/5 Stars</td>
<td>LifeLock's extensive network includes monitoring of personal information across many different sources of potential fraud...</td>
<td>VISIT SITE - FREE 30-Day Trial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Intuitive Threat Detection</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Advanced Internet Surveillance</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Proactive Alert System</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 24/7 Live Personal Service</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>PrivacyGuard</td>
<td>4.6/5</td>
<td>- Editor's Rating: 5/5 Stars</td>
<td>PrivacyGuard, a pioneer in the industry since 1992, is a thorough credit monitoring and identity theft protection service that protects...</td>
<td>VISIT SITE - FREE 30-Day Trial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- View 3 FREE Credit Scores</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 3-Bureau Credit Monitoring w/Alerts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Online Credit Education Access</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Emergency Cash &amp; Travel Benefits</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- $1 Million ID Theft Coverage Plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Identity Lookout</td>
<td>4.5/5</td>
<td>- Editor's Rating: 5/5 Stars</td>
<td>Identity Lockout's broad spectrum of services and products are designed to help consumers detect and deflect identity theft...</td>
<td>VISIT SITE - FREE 30-Day Trial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 7-Day ID Protection Trial</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- $1 Million Insurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Credit, Debit &amp; ATM Protection</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Fraud Resolution Assistance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Are You Scared Yet?

• Words of advice from the FTC:
  – “If you inadvertently gave out your Social Security number to a thief or know that it was stolen, you may want to place a fraud alert on your credit reports.
  – “Fraud alerts can help prevent identity thieves from opening new accounts.
  – “But take note: When you place a fraud alert on your credit file, companies take certain steps to verify your identity before they issue you credit... so you may experience a delay in getting credit.”

• To learn more about guarding against identity theft and resolving problems, visit ftc.gov/idtheft or call 1-877-IDTHEFT.
Credit Freezes: Most Effective

• Allow you to seal your credit reports and use a private PIN to temporarily “thaw” your credit to make legitimate applications for credit.
• Has no impact on existing lines of credit.
• The cost ranges from $3 - $10 per person, per credit bureau, depending on your state rules. Seniors sometimes get a discount.
• Do a web search for “credit freeze” to find specific instructions.
  – Note: some bureaus make a distinction between credit freezes and security freezes – others don’t. Read the rules carefully for each bureau.
So ... How safe is your data?

• Do you live in Florida which ranks #1 for identity theft cases?
• Do you have a Facebook page?
• Do you carry your Social Security Card or Medicare card in your wallet?
• Do you think aluminum wallets are just a new age sales gimmick?
• Do you permit credit card transactions outside of your immediate line of sight?
• Any “yes” puts you at risk for ID theft. Take action now!!!
Questions?

• The Privacy Office is here to help: Contact us
  
  – 352-273-1212
  
  – [www.privacy.ufl.edu](http://www.privacy.ufl.edu)
  
  – [Privacy@ufl.edu](mailto:Privacy@ufl.edu) - this is a small e-mail list-serve for our office only.