

# Protecting Your Identity

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**ALEC**<sup>®</sup>

# Agenda

- Definitions
- Statistics
- What are the types of identity theft?
- How does identity theft occur?
- What are the current fraud trends?
- How has COVID-19 impacted identity theft?
- How do you protect yourself?
- What are steps to take as a victim?



# Definitions

## Identity theft:

The fraudulent acquisition and use of a person's private identifying information, usually for financial gain.

Interchangeable with the term *Identity fraud*

## Synthetic identity theft:

The fraudulent acquisition and use of a person's private identifying information AND fabricated information to create a new identity, usually for financial gain.

# Statistics

CONSUMER  
SENTINEL  
NETWORK  
DATA BOOK 2020

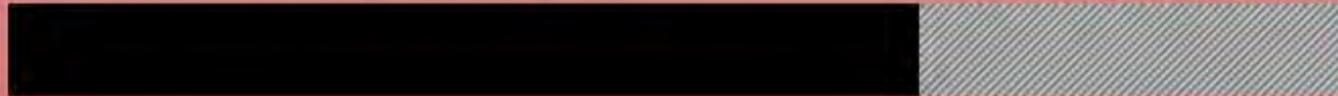
4.7  
MILLION  
REPORTS

## TOP THREE CATEGORIES

- 1 Identity Theft
- 2 Imposter Scams
- 3 Online Shopping and Negative Reviews

2.2 million fraud reports

34% reported  
a loss

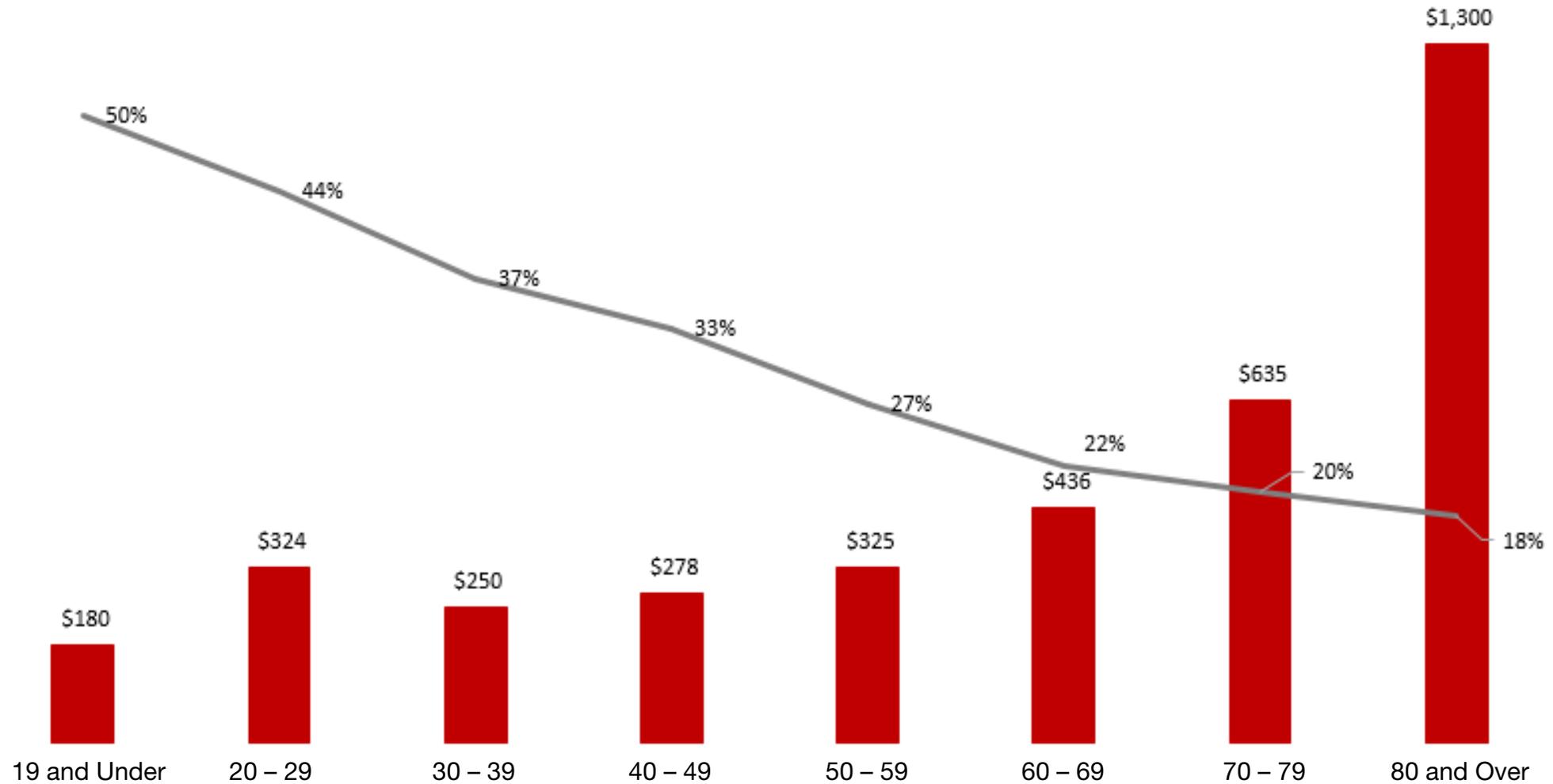


**\$3.3 billion**  
total fraud losses

**\$311**  
median loss

# Statistics

Percentage Reporting a Fraud Loss and Median Loss by Age



Source: Federal Trade Commission

\*Of the 2,184,531 total fraud reports in 2020, 46% included usable consumer age information.

# Statistics

## Imposter Scams



ABOUT  
1 in 5  
PEOPLE  
LOST MONEY

\$1,190 million  
reported lost  
\$850 median loss

## Identity Theft Reports

2920% 

Government  
Benefits  
Applied For/  
Received

4% 

Evading the  
Law

## Identity Theft Types

Rank	Theft Type	# of Reports
1	Government Documents or Benefits Fraud	406,375
2	Credit Card Fraud	393,207
3	Other Identity Theft	353,152
4	Loan or Lease Fraud	204,967
5	Employment or Tax-Related Fraud	113,529
6	Phone or Utilities Fraud	99,539
7	Bank Fraud	89,476

# What are the types of identity theft?

Credit/Debit Card

Social Security Number Stolen

Tax Refund Fraud

Other forms such as Unemployment Fraud

# Poll Question

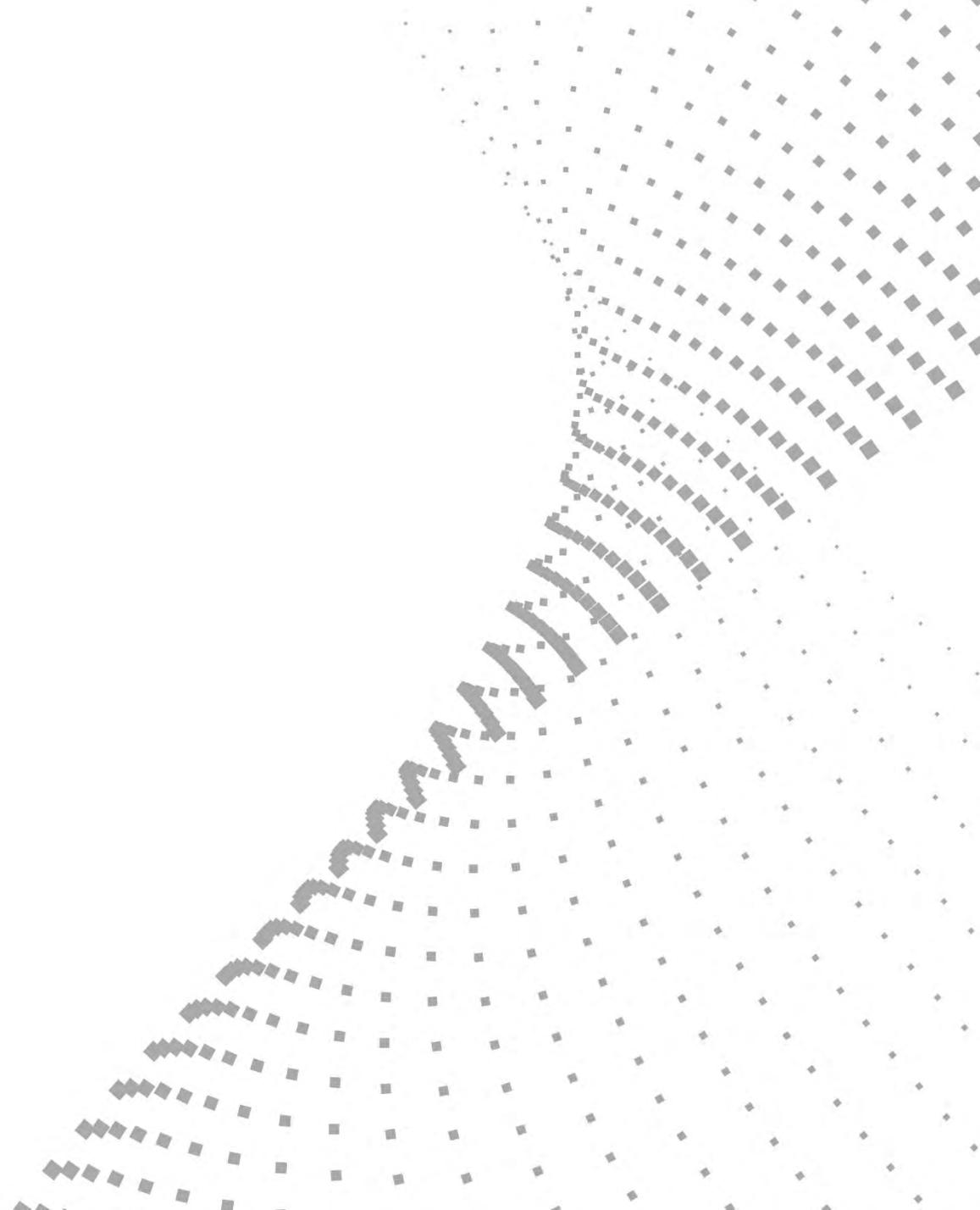
Credit/Debit Card

Social Security Number Stolen

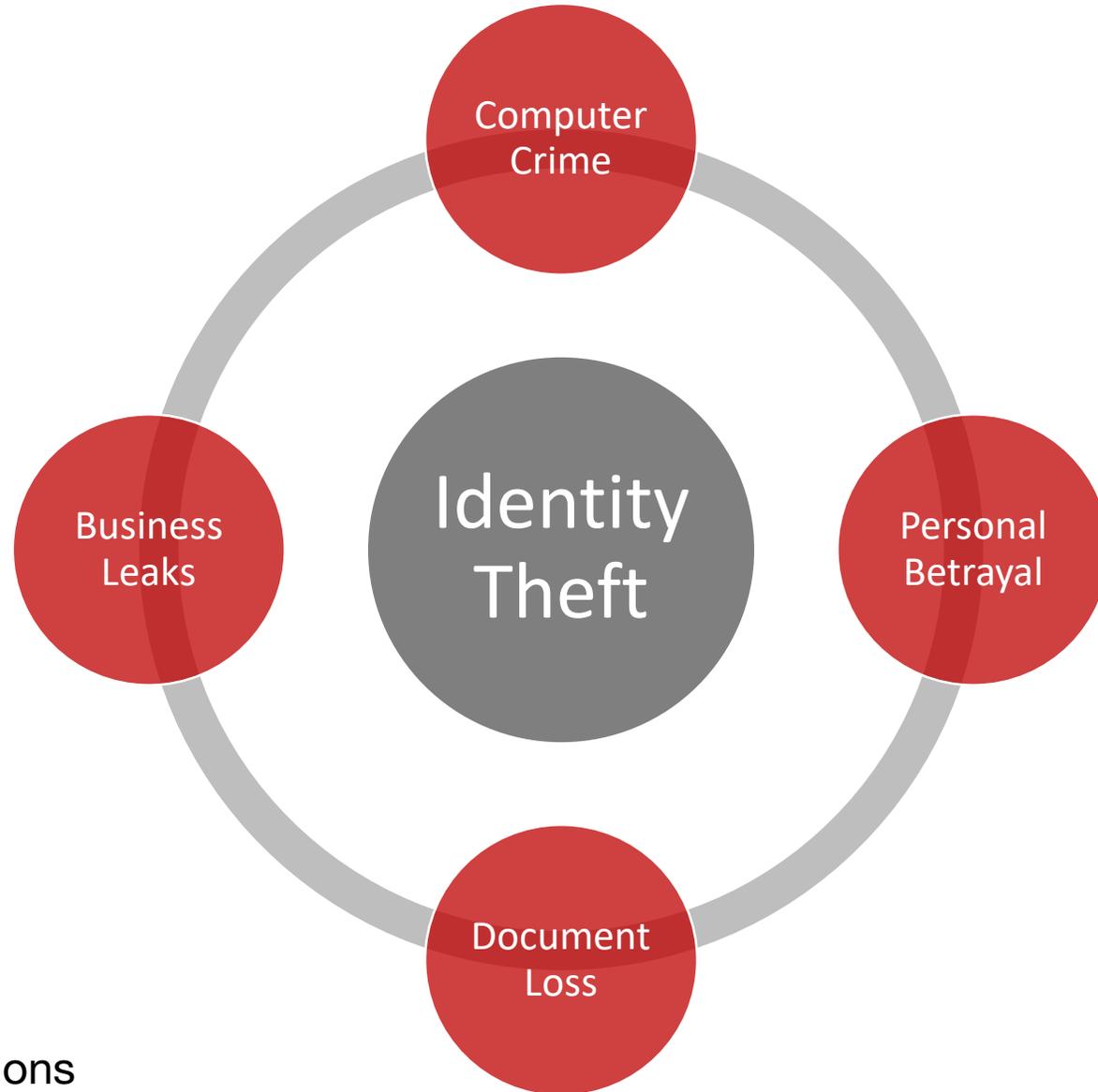
Tax Refund Fraud

Other forms such as Unemployment Fraud

No Fraud



# How does identity theft occur?



# How does identity theft occur?

Data Breaches

Phishing/Pharming

Skimming

Mail Fraud

Smishing

Vishing

# How does identity theft occur?

## Data Breaches:

Hackers get into a business database without authorization.

## Phishing/Pharming:

Fraudsters pose as entity or “friend” in order to gain access to sensitive information.

# How does identity theft occur?

## ATM/Gas Pump Skimming:

Skimming device is placed over or in a card reader to capture your card information.

## Mail Fraud:

Mail is stolen from your mailbox or new account opened are not received by you.

# How does identity theft occur?

## Smishing:

Fraudulent practice of sending text messages purporting to be from a reputable company to get the receiver to send personal information.

## Vishing:

Fraudulent practice of making phone calls purporting to be a reputable company to get personal information.

# What are the current fraud trends?

## Tech Scams:

A ruse in which fraudsters misrepresent themselves as technical support representatives.

## Unemployment Scams:

A ruse in which fraudsters apply for government benefits in the name of others and have funds direct deposited to an account they can access.

## Sweetheart Scams:

A ruse in which fraudsters create romantic relationships with people (usually online) with the intentions of asking for financial “help”.

# How has COVID-19 impacted identity theft?



## FTC COVID-19 and Stimulus Reports

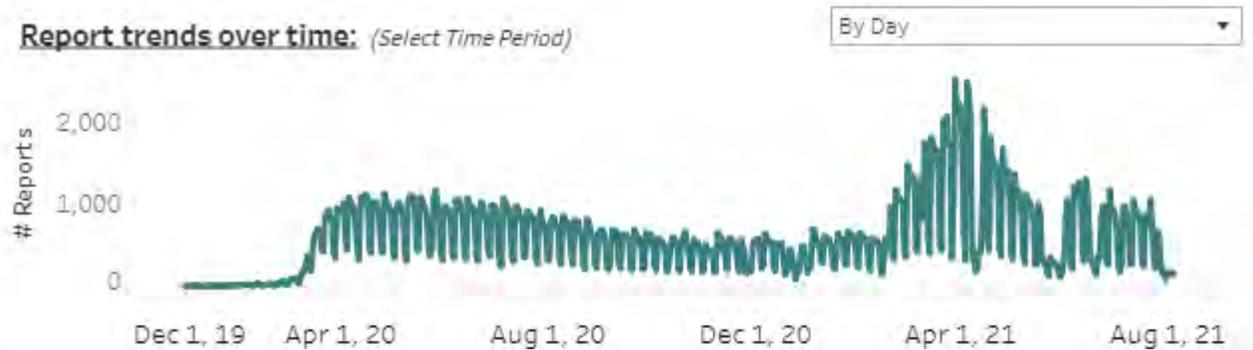
### Fraud Reports

\*Data from January 1, 2020 to August 5, 2021

Reports by type: (Select Report Type)



Report trends over time: (Select Time Period)



## FTC COVID-19 and Stimulus Reports

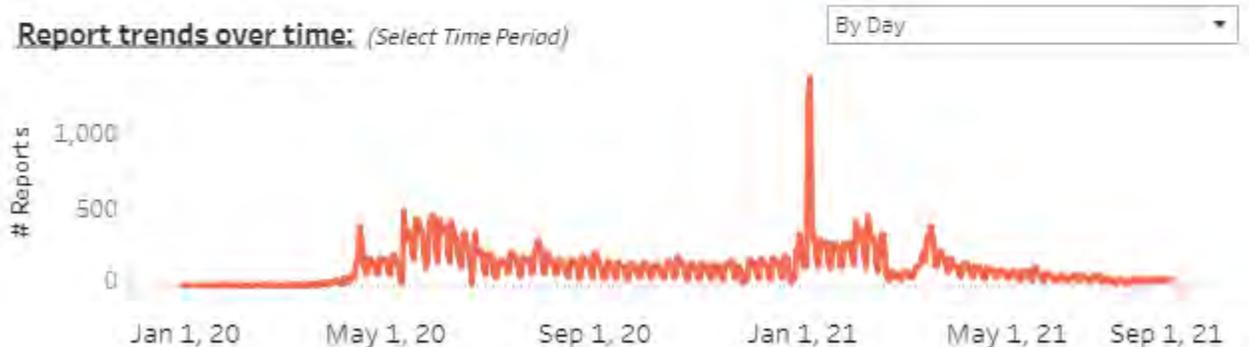
### Identity Theft Reports

\*Data from January 1, 2020 to August 5, 2021

Reports by type: (Select Report Type)



Report trends over time: (Select Time Period)



# How has COVID-19 impacted identity theft?

## Zoom/Webex Meetings

- Use Passwords

- Lock the rooms

- Monitor your meeting attendees

- Close confidential information and pages

## Virtual Meeting Sites

- Use passwords

- Lock the rooms

- Monitor your meeting attendees

# How do we protect ourselves?

Social Security  
Number/Card

Cell Phones/Computers

Emails

Websites

Accounts

Strong passwords

# How do we protect ourselves?

## Social Media:

Don't post...

- ✓ Birth date or place
- ✓ Address, phone & email
- ✓ Embarrassing photos
- ✓ Answers to personal information questions (*crooks harvest your data*)
- ✓ Details about upcoming trips

Control access—*use privacy settings*

# What are steps to take as a victim?



# What are steps to take as a victim?

Monitor your credit going forward

Get one free report per year from each agency:  
- *annualcreditreport.com*

Check for accuracy & file disputes

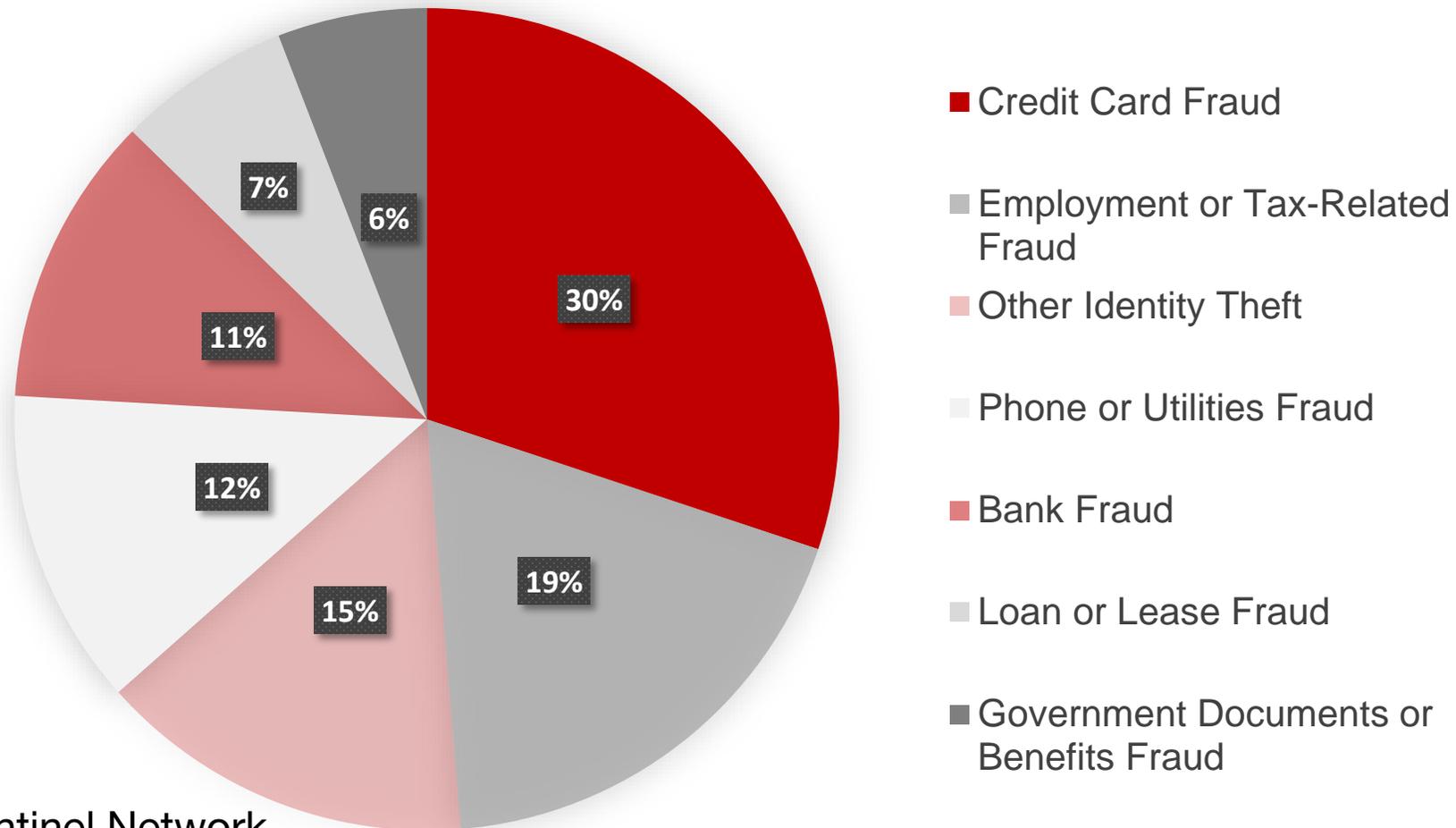
Beware “free” credit report offers

# Credit Monitoring

**Myth:** Credit monitoring will prevent ID theft and fraud.

**Fact:** Only 50% of ID theft and fraud is financially related.

# OF REPORTS



# Credit Report Agency Contact Information



475 Anton Blvd.  
Costa Mesa, CA 92626  
888.397.3742  
[www.experian.com](http://www.experian.com)



PO Box 740241  
Atlanta, GA 740241  
800.685.1111  
[www.equifax.com](http://www.equifax.com)



PO Box 6790  
Fullerton, CA 92634  
800.680.7289  
[www.transunion.com](http://www.transunion.com)

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P.O. Box 105281  
Atlanta, GA 30348-5281  
877-322-8228  
[www.annualcreditreport.com](http://www.annualcreditreport.com)

# Other Reporting Agency Information



[www.FTC.gov](http://www.FTC.gov)



[www.SSA.gov](http://www.SSA.gov)



[www.IRS.gov](http://www.IRS.gov)



[www.IC3.gov](http://www.IC3.gov)

# Questions?

**ALEC**, your credit union, can help you with all your financial challenges.



800.762.9988

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