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## **If your identity is stolen, make sure you take action quickly**

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Recently, my wife, Lauren, got a call from her credit card company informing her that an unidentified person was trying to use her credit card number. In response, the company canceled that card and issued a new one. Fortunately, this was quickly discovered and dealt with, but others may not be so lucky.

More than 700,000 people are victims of identity theft each year.

Thieves easily can steal your personal information, such as your credit card account number, Social Security number, or driver's license number. And it can happen while you are going about your everyday affairs of buying groceries, receiving medical care, or making cellular phone calls.

Once they have this information, they can open accounts in your name, use your existing accounts, or even work or get arrested while pretending to be you.

Your liability to banks and credit card companies is generally no more than \$50. The real harm, however, may come when you try to straighten out the mess and repair the damage to your credit ratings. Victims of identity theft have reported spending an average of 175 hours and \$800 in out-of-pocket expenses to correct the problem.

If you discover you are a victim, immediately file a police report and notify the fraud department of each of the three major credit bureaus:

n Equifax at (800) 525-6285

n Experian at (888) 397-3742

n Trans Union at (800) 680-7289

Call your credit card companies, banks, the Social Security Administration at (800) 772-1213, the IRS, the passport agency and all organizations you belong to.

You may also want to report the theft to the ID Theft Clearinghouse (you may contact them directly at (877) 438-4338, or [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft)).

This division of the Federal Trade Commission has counselors who will take your complaint and tell you how to deal with the problems that you might confront.

If your identity is stolen, make sure you take action quickly

## DC4 Report

There are some ways you can reduce the chance of a thief getting your personal information or cut down on the damage if the crime has already occurred.

Your Social Security number is all that many thieves need to assume your identity. Don't carry the card with you or casually give out the number to sales clerks or other strangers.

But if you have Medicare, your ID card includes your name and Social Security number.

Consider making a copy of the original Medicare or health insurance card, black out your Social Security number, and carry that copy with you. Just make sure that you and someone you trust knows where to find the original card.

Beware of what you throw in the trash. Carefully go through your junk mail and look for anything that includes your name, address, phone number, and other personal information.

Consider purchasing a shredder to properly destroy all sensitive information so that dumpster divers will have a difficult time piecing together anything about you.

Look into picking up your mail from a post office box. This would eliminate how some identity theft is done -- by the thief pulling mail out of the box in front of your house.

According to the FTC, an average of 12.3 months elapses between the time of initial misuse of the victim's identity and when the victim first discovers the crime.

Check your credit record annually. Order reports from the three major credit bureaus and make sure all the information is correct.

Also, follow up with creditors if your bills do not arrive on time. A missing credit card bill could mean an identity thief has taken over your credit card account and changed your billing address to cover his or her tracks.

Nothing is 100 percent foolproof. And a determined thief can accomplish anything if given enough time.

But if you make his or her job more difficult, the odds will be in your favor against becoming an identity-theft victim.

Wall on the Street for 2.7

w/mug of Wall

w/bio (may be on template already):

Warren W. Wall CFP, CSA is a local financial author and advisor with W. Wall & Company Inc. a Registered Investment Advisor. For contact and free investment workshop information, visit [www.Wallco.com](http://www.Wallco.com) or call 651-9617.

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