



Did you know?

- ID theft is the fastest growing white collar crime in the U.S.
- 8.9 million victims by 2005
- 500,000 children victims in 2004
- Consumers spend an average of 40 hours and \$422 trying to clear their credit reports.
- 1 in 4 will likely experience Identity Theft at least once in their lifetime.
- In nearly 50% of the cases it has taken the victim over 6 months to learn that they had been victimized.
- 745 victims in Idaho in 2005
- 41 victims in Idaho Falls area in 2005

Tightwad Tips

A monthly guide to saving and managing your hard earned cash!

November 2006 - Identity Theft Issue

What is Identity Theft?

Identity theft occurs when someone uses your personally identifying information, like your name, Social Security number, or credit card number, without your permission, to commit fraud or other crimes.

The FTC estimates that as many as 10 million Americans have their identities stolen each year. In fact, you or someone you know may have experienced some form of identity theft.

The crime takes many forms. Maybe thieves rummaged through your trash, found a bank statement, and misused your checking account. Or, maybe they rented an apartment using your name. Maybe someone got a credit card using your identity and credit history, and bought expensive stereo equipment.

And maybe you found out about it months later, when your loan application was rejected or when you noticed charges on your credit card statement that you didn't make.

Identity theft is serious. People whose



identities have been stolen can spend hundreds of dollars and many days cleaning up the mess thieves have made of their good name and credit record.

The potential for damage, loss, and stress is considerable. Consumers victimized by identity theft may lose out on job opportunities, or be denied loans for education, housing, or cars because of negative information on their credit reports. They may even be arrested for crimes they did not commit.

From: <http://www.ftc.gov/bcp/edu/microsites/idtheft/consumers/about-identity-theft.html>

Who are you?

A man's wallet was stolen in 1989, and shortly after that he began to get notices in the mail that he owed the City for many light rail tickets. After that, he had to deal with fraudulently opened bank accounts, fake drivers licenses, fraudulent credit accounts, cell phone accounts, and fraudulent local phone service in several states. He has been arrested several times -- in the air-



port, in front of his home, and at a new employment orientation session. There have been several warrants for his arrest in several states including Colorado and Kansas. He has had to go to court in these other states to clear his name. The crimes include hit and run, illegal drugs, bad checks, traffic tickets, among others.

From: "Guarding Against ID Theft" - University of Idaho Extension

Madison County Office

P.O. Box 580
134 E. Main St.
Rexburg, ID 83440
Phone: 208-356-3191
Email: madison@uidaho.edu



Extension Agents

Luke Erickson - Family Finance
359-6215 erickson@uidaho.edu

Gale Harding - Agriculture
356-3191 gharding@uidaho.edu

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The University of Idaho Extension System **does not** sell, promote or endorse any financial product or institution. Our programs are strictly educational. Seek professional advice from your accountant or financial adviser for specific product information.

Extension professionals work with the people of Idaho to address youth, community, family, environmental, natural resource and agricultural issues.

Host your own financial workshop!

Did you know that if you have a group of 15 or more people a financial workshop is only a phone call away?

You name the topic, we teach it!

All organizations and groups are welcome!

- Setting financial goals
- Homebuying tips
- Insurance tips
- Health care planning
- Investment fundamentals
- Retirement planning
- Kids and money
- Identity theft
- Financial prep for marriage
- You tell us . . .

Multiple session classes include:

- Dollar Decision\$
- Credit Cents
- Financial Security in Later Life
- Homebuying tips
- Saving

Youth classes are also available.

For additional copies contact the Madison County Extension office.

Minimize Your Risk!

1. Protect your Social Security number, credit card and debit card numbers, PINs, passwords and other personal info.
2. Deal only with legitimate, reputable businesses.
3. Get key details in writing and thoroughly check them out before agreeing to anything.
4. Beware of "deals" requiring money up-front.
5. Be extra careful when providing personal information over the telephone or internet.
6. Safeguard your incoming and outgoing mail.
7. Stop bandits from recycling your trash into cash; use a shredder.
8. Limit the confidential information in your wallet in



case it gets lost or stolen.

9. Review your credit card bills and bank statements as soon as they arrive.

10. Monitor your credit report for warning signs of fraud at www.annualcreditreport.com or call 1-877-322-8228 or write to:

Annual Credit Report Request Service
P. O. Box 105283
Atlanta, GA 30348-5283

From: <http://www.fdic.gov/consumers/consumer/news/cnspr03/ten.html>

If you are a Victim:

1. Cancel your affected accounts.
2. File a police report.
3. Call the credit bureaus and place a fraud alert on your name and social security number.
4. Contact the Federal Trade Commission (FTC) for advice on further actions.

Email madison@uidaho.edu for suggestions or to join the email list for regular financial news & updates!