

## Avoiding Identity Theft & Financial Fraud

### Dear Valued Clients & Friends:

When Anthem BlueCross BlueShield reported they were a victim of a sophisticated cyber attack in early 2015, the very real concept of identity theft jumped to the forefront of many peoples' minds. Unfortunately, living in a virtual world that involves credit and debit card transactions, online banking, and online shopping has made identity theft and financial fraud a very real problem that deserves attention.

### ***Suggestions to Help you Avoid Identity Theft***

Keep hard copies of financial information in a small storage safe or a safe deposit box.

Be selective when using a debit card. Only carry necessary identification and one credit card.

Say no to providing payment, passwords or other personal information on a call that you didn't initiate, and avoid giving your Social Security number unless absolutely necessary.

Create strong, unique passwords for every online account and password protect your cell phone.

Maintain up-to-date anti-virus, anti-spyware, and firewall protection on your computers. Update them every six to 12 months.

Avoid accessing any important personal information through open, public wireless connections.

For email, consider using a cloud storage provider when sending files with personal information.

Only open email from sources you know, and watch for red flags suggesting a scam, such as poor grammar and spelling.

Know when to shred. A good rule of thumb is to shred anything with your Social Security number and account information on it. *Bring your shredding work to our office and we'll shred it for you!*

### ***Monitor Financial Information & Review Your Credit Reports***

Examine bank and credit card statements for any erroneous charges.

After seeing a doctor, pay attention to the explanation of benefits (EOB) and contact your doctor or insurance provider if you note any discrepancies in services, insurance coverage and charges.

Study your annual Social Security statement to see if it shows larger earnings than you received. If so, someone else may be using your Social Security number.

Review your credit reports every year. Due to the passage of the 2003 Fair and Accurate Credit Transaction Act (FACTA), all Americans are entitled to one free credit report from each of the three major credit reporting agencies - Equifax, Experian and TransUnion - upon request every 12 months.

Contact the nationwide credit reporting agencies directly to obtain your reports and other information about fraud alerts and security freezes.

Another simpler way to obtain your credit reports is to go online to [AnnualCreditReport.com](http://AnnualCreditReport.com). This website allows you to get all three of your credit reports from one source. NOTE: This is the ONLY website that we know of that is truly free! Don't be fooled by ads that say otherwise.

### ***Take Action if You Think You Are a Victim of Identity Theft***

If you detect a theft, we advise that you place a fraud alert and seriously consider a credit freeze with any of the three credit bureaus.

As consumer expert Clark Howard states,

***"Credit freezes are one of the most effective tools against economic ID theft available to consumers. These freezes allow you to seal your credit reports and use a personal identification number (PIN) that only you know and can use to temporarily "thaw" your credit so that legitimate applications for credit and services can be processed. That added layer of security means that thieves can't establish new credit in your name even if they are able to obtain your ID. Freezing your credit files has no impact whatsoever on your existing lines of credit, such as credit cards. You can continue to use them as you regularly would even when your credit is frozen."***

To sum up, as consumers we all have to be our own detectives and be constantly on the watch for theft of our personal and financial information. This means we need to pay regular attention to a variety of key statements and reports. Do these precautions take time? Yes, they do. Are they worth it? YES! These precautions reduce your odds of becoming a victim of identity theft and you will sleep better at night knowing they're in place.

Rest assured, we take client security very seriously as do our client custodians, TD Ameritrade, Charles Schwab, and Vanguard. Please contact your McCarthy Grittinger financial advisor with any questions or to discuss the suggestions listed above. We are here to help you protect yourself and your family from identity theft and financial fraud.

**Your Anxiety Removal Team®**

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