

Your Identity: An Asset Worth Protecting

Phoenix—July 26, 2004—Identity theft is the fastest growing crime in America. According to a Federal Trade Commission (FTC) survey, 27 million Americans have been victims of identity theft within the past five years. Arizona ranked third in the nation for the number of reported identity theft crimes in 2002.

Identity theft is a crime that occurs when someone uses your name, social security number, credit card number or other identifying information without your permission.

Americans spent nearly 300 million hours in 2002 resolving problems related to identity theft. Fortunately, there are a few things you can do to prevent an I.D. take-over.

- Don't leave your wallet or statements lying around—even at home.
- Keep track of your credit card receipts and carbons. Photocopy both sides of every card you carry so you know who to contact if your cards are lost or stolen.
- Review all account statements carefully and pull a credit report periodically to quickly spot suspicious entries. Also, don't forget to take an occasional inventory of your wallet.
- Never tell anyone your card number over the phone, unless you initiate the phone call. Watch out for solicitors that harass you to contribute or use strong emotional appeals.
- Never allow your credit card number to be used as identification for a check. Remove your social security number from your driver's license and checks.
- Collect your mail regularly and destroy unwanted solicitations of credit. Stolen mail could lead to the opening of a new account in your name; one of the more serious and most costly types of identity theft.

Unfortunately, victims of identity theft often pay a high price to regain their identity and repair the damage. According to the FTC, 16 percent of victims said that more than \$5,000 was lost by businesses and themselves due to the misuse of their information. Following are a few ways to minimize the damage.

- **File a police report.** You may need this later when disputing unwanted charges. It will also help the police to identify crime trends.

- **Immediately notify issuers of credit.** Time could be of the essence. Contact all issuers of credit cards, ATM cards, telephone calling cards, video rental cards, Social Security cards, etc. Also contact your local bank and stop payment on checks if necessary.
- **Protect your credit.** Contact the fraud department of each of the credit reporting agencies to place a temporary 90-day Fraud Alert on your file. Then, write to those agencies requesting a 7-year Victim Statement be added to your file. This will ask a creditor to contact you by telephone before opening any new accounts or changing existing accounts.
- **Monitor your efforts.** Victims of fraud are entitled to one free copy of their credit file each year. Consumers may also choose to monitor their credit on a regular basis.
- **Get help.** Contact your local state Attorney General's office, the Better Business Bureau and the Federal Trade Commission (1-877-IDTHEFT).

About Merchants Information Solutions

Phoenix-based Merchants Information Solutions, (MIS) is a nationally recognized credit information company focused on corporate risk reduction. The company provides consumer, business, and mortgage credit information, as well as employment, tenant, and background screening services, through their subsidiary Premier Information Center. In addition, MIS is a leading provider of paper-to-electronic conversion technologies through their subsidiary Aristotle Digital Archiving, and full service collections are offered through their third division, Financial Management Services. For more information on any of the MIS companies, products, or services, please visit our web site at www.merchantsinfo.com, or call us at 602-744-3700.

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