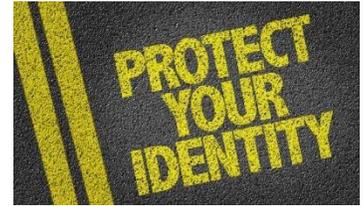


Fraud and Scam Series

#3- Identity Theft

Identity theft is when a person uses someone else's personal information to commit fraud. The impact to the individual can range in severity. Some examples of fraud that may be committed are false applications for credit cards or loans, and withdrawals from existing accounts. The most common type of ID fraud is credit card fraud, followed by tax-related crimes ([source](#)).



The first step to safeguarding yourself from identity theft is to know how fraudsters obtain the information. A couple common strategies are:

- **Phishing** is the use of fraudulent phone calls, emails, or other avenues (such as questionnaires on social media or stealing mail) to trick people into giving money or revealing personal information which the fraudster can use to further their illegal activity
- **Shoulder surfing** is watching or listening near by to see or hear your personal information.

Criminals may also be opportunists and take advantage of vulnerabilities in companies' technical security by committing data breaches and selling to others or buying the data to use themselves from the dark web. This data can include everything from debit card numbers to social security numbers.

Even though anyone can be a victim of identity theft, minors and the elderly are commonly targeted. Since minors or their parents rarely monitor the credit, identity theft can go unnoticed for some time. Seniors can fall victim to scammers if they trust the wrong person who may develop a relationship over time by preying on them over the phone or via email ([source](#)).

After all this, what can you do to protect yourself?

- Use secured wifi or VPNs when accessing personal information online
- Use protected websites when entering personal information online
- Do not share information like mother's maiden name or make of first car on social media or other public spaces.
- Sign up for credit monitoring services or checks regularly with annualcreditreport.com or sites like CreditKarma
- Freeze your credit so it cannot be inquired without your approval
- Never give personal information over the phone or email to people you do not know
- Do not open attachments or click on links in emails you are uncertain about

If you find yourself a victim of identity theft, there are many agencies set-up to help! A good starting place is the [Federal Trade Commission's Identity Theft](#) website. You will report what happened and they provide a personal recovery plan.

If you have any questions or further concerns, your neighborhood credit union- Wakota FCU is always here to help.