

[Free Credit Reports]

On September 1, 2005, Congress passed legislation that enabled citizens throughout the United States to order a free copy of their credit report once a year from each of the three major credit reporting agencies. The following website and phone number have been set up to facilitate this process:

Website: www.annualcreditreport.com
Phone: (877) 322-8228

What is in Your Credit Report?

- Your name and your spouse's name
- Where you live, where you work, and where you used to live and work
- Your social security number, phone number, and date of birth
- Whether you paid bills on time, and how much credit you have available
- If you've been late with rent or mortgage payments
- Whether and to whom you have made an application for credit or a loan
- Companies who obtained your credit report
- Bankruptcies, foreclosures, court judgments, tax liens, and convictions

What if You Find Errors on Your Credit Report?

- Write a certified return-receipt letter to the three main credit reporting agencies about any errors in your report. Include copies of all documents that verify the facts outlined in your letter.
 - You may choose to file an online dispute with each of the credit reporting agencies.
- If you are disputing errors in your personal identifying information, your request must be sent in writing via certified return receipt.
- The agency must conduct an investigation into the accuracy of the information within 30 days.
- After the investigation is completed (30 days) the agency must report back to you in 5 days.
- If the agency cannot verify the negative information, it must delete it.
- Be careful about unregulated companies that promise swift and fast credit repair. This process takes time.

Credit Score

A credit score is a number lenders use to help them decide whether to provide a loan to you. A score is a snapshot of your credit risk, based on your credit report, at a particular point in time. The higher your score the lower the interest rate banks will charge you on your mortgage or other loans you take out. Factors like gender, race, religion, nationality, and marital status are not considered in a credit scoring.

Idaho Department of Finance's Financial Literacy Outreach Program

The Idaho Department of Finance provides speakers for high school classes, educational conferences, and community organizations throughout the State of Idaho. Topics of discussion include investing, securities fraud, identity theft, how to read your credit report, mortgage lending scams, and credit card tips. Please call the Idaho Department of Finance at (208) 332-8000 or toll-free in Idaho at (888) 346-3378 to schedule a speaker.

The Idaho Department of Finance provides a consumer affairs response program to assist consumers with problems or questions involving state regulated financial institutions, securities and investment professionals, and licensed collection agencies. Department staff members are available Monday through Friday between the hours of 8:00am and 5:00pm at (208) 332-8000 or toll-free in Idaho at (888) 346-3378.



Idaho Department of Finance

State of Idaho
Department of Finance

[Identity Theft]

"Identity theft is one of the fastest growing crimes in the United States, costing victims over \$5 billion annually!"

Inside: How Idahoans Can Obtain Their Free Credit Report



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of Finance**

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[Identity Theft]

Identity theft is used to refer to all types of crime in which someone wrongfully obtains and uses another person's personal data in some way that involves fraud or deception, typically for economic gain. This is a serious crime that can take months or years plus hard earned money to clean up the mess that thieves have made of your good name and credit record.

How Does the Criminal Get the Information?

- Steal wallets and purses
- Steal mail (credit card statements, new checks)
- Rummage through your trash (dumpster diving) looking for personal information
- Complete a "change of address form" to divert your mail to another location
- User personal information you share on the Internet.
- Scam you through e-mail "phishing"
- Business record theft: steal files out of the office or bribe an employee
- Obtain your credit report by posing as a landlord, employer or someone else who has a legal right to the information

What Does the Thief Do With the Information?

- File your taxes and collect your refund
- Go on spending sprees using your credit card
- Open new credit card accounts
- Open new checking accounts using your name, date of birth, and social security number to write bad checks
- Change the address on your credit card accounts
- Take out auto loans in your name
- Rent a home in your name
- File for government benefits using your name (unemployment insurance)
- Give your name to police during an arrest
- Establish phone and wireless service in your name
- Declare bankruptcy in your name to avoid paying debts or triggering an eviction

Ways to Minimize Your Risk.

- Destroy private records and statements (tear/shred)
- Secure your mail: empty mailbox quickly or get a P.O. Box

- Safeguard your social security number: never carry your card with you, do not put your number on your checks
- Don't leave a paper trail (receipts)
- Never let your credit card out of your sight
- Take your name off marketers' hit lists
- Monitor your credit report: order your once-a-year free credit report from the three main credit reporting agencies
- Review credit card statements carefully: call promptly if they do not arrive
- Use unusual passwords on your accounts. Never use your mother's maiden name, the last four digits of your social security number, your phone number or your date of birth
- Carry only the identification information and the number of credit and debit cards that you will actually need
- Keep your computer system's virus protection up-to-date
- Before you dispose of a computer or cell phone – delete any personal information

Avoid "Phishing" on the Internet

Scam artists on the internet pose as banks, government agencies, third-party collectors and service providers. They ask you to verify account numbers, social security numbers and other confidential information they can use to loot your checking account or run up your credit card bill. If you have questions about an e-mail, call the company directly and ask about the e-mail or website. Always take time to review the information. Never respond to suspicious e-mails or provide personal information in response to an e-mail no matter how official it may appear.



Idaho's Credit Freeze Laws

Idaho's Credit Report Protection Act (credit freeze) is available to Idahoans who may have been a victim of identity theft or for those who choose to freeze their credit reports to prevent fraud. A credit freeze is free to victims of identity theft. Idahoans who are not identity theft victims but want to freeze their report to protect their private financial information must pay a fee to each of the credit reporting agencies. Comprehensive information regarding Idaho's credit freeze law is post-

ed on the Idaho Attorney General's (AGO) website at www.ag.idaho.gov. A live link to the AGO's credit freeze FAQ is [here](#)

What to do if You are a Victim of Identity Theft.

- Call the credit reporting agencies and put a fraud alert or credit freeze on your credit reports. Get a copy of your credit report from the three agencies.

Equifax

www.equifax.com
(800) 525-6285
P.O. Box 740241
Atlanta, GA 30374-0241

Experian

www.experian.com
(888) 397-3742
P.O. Box 9532
Allen, TX 75013

TransUnion

www.transunion.com
(800) 680-7289
Fraud Victim Assistance Division
P.O. Box 6790
Fullerton, CA 92834-6790

- Call the police (in the area where the crime took place) and file a report.
- Contact your bank or credit card issuer about all of your accounts that have been stolen. Close all accounts that have been tampered with as well as all new accounts fraudulently opened in your name.
- Contact the Federal Trade Commission (FTC) at www.ftc.gov or (877) 382-4357 to report the crime so they can pursue the identity theft.
- Keep written records of all your contacts such as name of contact person, dates, and time of contact.

Resources:

Federal Trade Commission (FTC) Identity Theft Resources
www.identitytheft.gov/

U.S. Department of Justice (DOJ)
www.justice.gov/criminal-fraud/identity-theft

Consumer Financial Protection Bureau (CFPB)
www.cfpb.gov

