

IDENTITY THEFT PROTECTION: IT TAKES MORE THAN JUST ORDERING YOUR CREDIT REPORT ONCE A YEAR

It's approaching the middle of another year, and although we each should have now ordered our annual credit report to verify its accuracy, most of us will not have done so. A yearly look at our credit report is only a start and does not mean that everything about your identity is safe. Identity theft has much more to it than just protecting your credit report. Let's be clear. Identity theft includes everything from a stolen social security number, illegally obtained personal and criminal information, misused financial information, and mishandled medical records, just to name a few.

The amount of identity theft cases has increased four-fold over the past two years alone. Those are only the actual reported cases, with many cases going undetected or unreported. These cases include 162 million consumer records compromised worldwide. This number equals almost half of the population of the United States. This statistic comes from the 2007 report filed by the San Diego based Identity Theft Resource Center.

With the current financial and economic downturn, identify thieves are preying on our fears of financial changes and promoting banking scams to get your information. It could come in the form of a letter or email from your bank stating they need updated information about your account after their merger or consolidation. This is only one avenue in which thieves are breaching personal information. Every 3 seconds an identity is now being stolen.

We need to take action and establish a privacy protection policy for any and all personal information about ourselves and our tenants. It must become a habit to protect all personal information at all times.

The Federal Trade Commission (FTC) states it can take 150 to 500 hours of our time and as much as \$3000.00 to try and fix a typical identity theft problem. Even more worrisome is that the FTC says that 41% of identity theft victims take more than 2 years to resolve their problems after they have discovered the breach.

As a tenant screening company, Landlord Protection Service has seen a drastic increase in the number of fraud alert postings on personal credit reports. These are placed on an individual's credit report, at the consumer's request, when they believe there has been a breach of their personal information.

Please be sure to keep not only your own identity safe, but that of your tenants and prospective tenants information safe too!

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