

3 Steps to Protect Your Financial Identity

By implementing a three step process to protect your financial identity, peace of mind can be obtained while remaining secure in paper and electronic transactions.

Prevent

Prevent criminals from obtaining confidential information by taking the following steps:

- ❖ Freeze your own Social Security number, plus have others within your span of care (spouse or partner, children, elderly parents) do the same.
- ❖ Store financial documents in a fire-proof safe or in an online vault, and when it is time to discard printed documents, completely shred the pages.
- ❖ Defend against unexpected and unrecognized calls, emails, texts and mail by not reacting to the immediate request. Verify contact information of the requestor through a third party source, call that institution, and proceed once validated. Never provide confidential information until you are certain that the request is valid.
- ❖ Log into personal accounts only under secure Wi-Fi connections and use strong alpha-numeric passwords. Consider using a password vault manager to create and store all passwords within one secure location. Apply multi-factor authentication when available for financial accounts, email and social media accounts.



Observe

Observe your transactions regularly to identify malicious attempts through the following steps:

- ❖ Review credit reports from each bureau at least annually, ensuring that only valid accounts are listed as open.
- ❖ Establish security alert texts for your banking and credit accounts, raising immediate awareness when withdrawals or purchases are attempted.
- ❖ Access accounts online regularly to verify that transactions and balances are recognizable and valid.

Protect

Protect yourself in the following ways if fraudulent activity is detected:

- ❖ Utilize credit monitoring services or fraud alerts through credit bureaus to be notified when attempts to access credit records, open accounts or make financial transactions occur.
- ❖ Notify all related institutions and the credit bureaus immediately if you do detect fraud, and file a police report.
- ❖ Close all impacted accounts and re-establish replacement accounts under strict security guidelines.

