

Protect Yourself From Identity and Asset Theft, Part 2

Last month I gave you the first four of eight strategies you can use to protect your personal information – your identity – from people who would use that information to steal from you and others.

I was told the story of an attorney whose wallet was stolen a couple months ago. Within a week, the thief(s) ordered an expensive monthly cell phone package, applied for a VISA credit card, had a credit line approved to buy a Gateway computer, received a PIN number from DMV to change his driving record information online, and more.

In this high-tech age when it's relatively easy for people to use credit card numbers for online purchasing, and other personal information for opening new accounts, getting drivers licenses and more, you have to make it harder for them to choose you as a potential source for their next stolen identity.

To that end I offer four more ways you can protect yourself.

Here are strategies five through eight:

5. Place the contents of your wallet on a photocopy machine, do both sides of each license, charge card, etc. You will know what you had in your wallet and all of the account numbers and phone numbers to call and cancel. Obviously, keep this copy in a safe place. I did this more than a year ago, and one additional thing I've learned since then is to update these photocopies when something in your wallet changes, like a new driver's license or debit card.

6. Carry a photocopy of your passport when you travel either here or abroad. If the original is lost or stolen, you'll have proof of its existence and all pertinent information for officials to cancel your existing passport number and also to issue you a new one.

7. If your wallet, purse, or anything else containing personal data that could be used to impersonate you has been stolen, file a police report immediately in the jurisdiction where it was stolen. This proves to credit providers you were diligent, and is a first step toward an investigation (if there ever is one).

8. But here's what is perhaps most important. Call the three national credit-reporting organizations immediately to place a fraud alert on your name and Social Security number. The alert means any company that checks your credit knows your information was stolen and they have to contact you by phone to authorize new credit.

The numbers are:

Equifax: 1-800-525-6285

Experian (formerly TRW): 1-888-397-3742

Trans Union: 1-800-680-7289

Social Security Administration (fraud line): 1-800-269-0271

I sincerely hope you never need to activate any of the after-the-theft strategies I've included. But if you do...having put all the strategies to work will make your job of impeding the thieves and restarting your life a lot easier.

Bonus strategy: I personally also pray and ask God to assign a big, strong angel to protect my wallet. That works for me. If you like it, make it strategy number one.