

Identity Protection and Fraud Presentation
Muncy Woman's Club
May 22, 2013

Handouts in Folder

- Commonwealth Sense – Fraud Issue
- Protecting Your Investments From Fraud (PowerPoint)
- 2013 Tax Guide – American Tax Relief Act

Fraud – a deception deliberately practiced to secure unfair or unlawful gain.

- Against businesses and organizations (by bookkeepers and treasurers)
- Against individuals
 - Investments – Ponzi Scheme/ Worthless Securities (Madoff)
 - Identity Theft-personal information used without permission to commit fraud
 - Child ID theft
 - Medical ID theft
 - Tax refunds theft

Identity Theft against individuals affects:

- Governments
- Merchants
- Banks

Criminals are often anonymous, online

IRS Tax-Related ID Theft

- Identity theft up 650% since 2008 - 650,000 cases
- >600,000 taxpayers with Identity Protection PINs
- 6 month to resolve refund fraud case
- In 2012: 900 ID theft investigations, 500 indictments, 2400 other enforcement actions, 223 sentenced an average of 4 years

Tips to Protect Yourself

- Photocopy front and back of credit cards and ID cards (keep updated)
- NEVER carry social security card
- LOST/STOLEN – request replacement immediately: drivers license and health insurance card; file police report; obtain credit report (fraud alert).
- Online safety – guard private data; use secure websites; use antivirus, firewalls, secure passwords; beware of “phishing” – do not reply to bank and IRS emails; be careful what is sent via email.
- Incoming phone calls – do not provide personal information
- Do NOT give out Social Security Number unless necessary
- Check credit report annually
- Travel Tip – Take back-up credit card, if fraud is suspected card may be deactivated.