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Carding Your Way Through Life – Extremely Important

Nancy got hit with identify theft a couple of months ago and what I am about to tell you could save you a zillion headaches and tons of money.

Apparently, as best that she can tell, Nancy's "identify" was stolen at a national retailer – possibly even last Christmas when all the stores hire part-timers for the holidays. The story of how much the thief got and her methods are not worth your time reading them.

Suffice it to say the thief was a professional at scamming credit card issuers and keeps coming back to attack Nancy's cards and credit on an ongoing basis. While most attacks are on a person's credit cards, the real pros get home loans and get huge sums of money – no fooling around with measly credit cards for them.

Nancy has spent months getting her credit straightened out and the thief's charges wiped off her accounts. The aggravation is unbelievable; no one should have to endure the silent theft of their identity. If you are thinking your credit card issuers pay for any bogus charges except for \$50, you are likely right. But they don't tell you that you have to get all the mess cleaned up before the issuers will credit you back. This entails making Police reports to each city where the charges occurred and sending in these reports to the credit card companies. Why should they believe you when you say it was a bogus charge?

Usually the first question the card companies ask is "Could it have been a relative?" Apparently your relatives are at the top of the list not to trust – but you knew that....

Here is how 99% of all credit card theft can be stopped:

When you, or the thief, calls your credit card company for anything, the operator asks some security questions –

“What is Your Mother's maiden name?” *Professional thieves can get this by using an online service that does family-tree research.*

“What is your birth date?” *Even if you don't advertise it on Facebook, it isn't that hard to get it from the public records by using a skip trace service. I'll say it one more time – Don't tell anyone on Facebook that you are going or are on vacation or you may come home to a looted home. Post everything you want after you get back!*

“What is the first make of car you owned?” *I can tell you what it was but it took the thief six attempts to guess. We could see this on the log-in for the credit reporting company – the thief was from a younger generation*

because there weren't but 3 – 4 auto makers when we grew up. Again, how hard is this one to figure out?

“What are the last four digits of your card number?” *These pros already have your entire credit card number so this doesn't slow them down for one second. Some companies are now asking for six digits, so what? If you have the card, you have all the numbers!*
What is your Social Security number?” *While this personal information sounds like it could be tricky to get, it isn't. Social Security numbers used to be listed in the Public Record until a few years ago. Judgments can have a Social Security attached to the documents and they can posted be in the public record. While some people have changed their Social Security numbers because of identify theft, it is far easier to take precautions before a theft happens.*

They showed a credit card scanner on TV last week that works from a laptop (it can be bought online). The issue is that the scanner doesn't have to have the card scanned in the usual manner – the card can be read, along with all your other cards, by standing next to the intended victim.

This is real and it isn't new technology. Police have found these types of “no-touch” scanners in the hands of waiters and waitresses who just brushed the card by their pocket and then swiped the card to pay for the meal. All the credit card info was passed into the thief's hands – but only for that one card. Now thieves can be even more efficient using the laptop scanners. These laptops can be really small and soon, if not already, may have the scanners to fit in iPhones.

You can do what you want from here but we have changed our security questions so that the answers are very protective. You can use number, letters or combos of these. Nancy has a “lock” on her credit reports so no one other than she, or I, have access to getting a look at her credit report. Not being able to get to see your credit report sends up a big flag to a lender who may be considering a bogus loan application.

I am not pitching any product or service, just letting you know that statistically your chances of having your identify stolen are one in three. This is a lot better than playing the lotto but we are consummate believers in the lotto but never take a few minutes to do something that has a very high probability of happening to ourselves.

If you think you aren't a target for identify theft you may be right. However, if you have a 680+ credit score, you will be some day. If you think your photo ID or Driver's License picture will stop a thief, I understand they are having a sale on bogus Driver's Licenses right after Christmas so all those part-timers who worked

at the retail stores can get on with establishing their new identities and making serious money.

As a side note, we pretty well know where the thief lives and where she works! The Police don't want to take the time to prosecute because the charges are covered by our card companies. And there are more serious issues going on that they need to focus on. Just as a frame-of-reference, Nancy got hit for over \$6,000 in one day on just one "new" card that the thief opened for our granddaughter, – "What's your card worth?"

To you limitless success,
Dave Dinkel