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PRESS RELEASE

FACEBOOK FRAUD

Identity Theft Risks On Social Networking Sites

SAN DIEGO, September 3, 2008 – An increasing number of people are joining social networking sites these days – online sites such as Facebook and MySpace. These sites are not just for teens anymore; many adults are beginning to use these sites as ways to reconnect with old friends, network with business associates and even share information with potential employers or employees.

Facebook.com, the most trafficked social media site in the world, hosts more than 90 million active users with its fastest growing demographic being those 25 years and older. With such a large pool of potential victims to choose from, criminals are looking at these sites to aid them in the hunt for your identity.

People are letting their guard down with their data and thieves are able to mine these sites and steal personal information. In fact, a common technique by thieves is to direct users to a fraudulent site that asks for information such as their username and password, which con-artists then use to access e-mail accounts, financial records and other websites.

A recent report on ABC News told of a 17-year-old offering his social security number to a Facebook application, only to find out later he had applied for several loan applications. This may be an extreme case, but here are some points you may not have considered:

- **Harmless facts?**
 - Most Facebook users don't think twice before handing over their full name, birth date, location and picture among other information about themselves (education, work history, and interests).
 - These are all powerful tools for identity thieves as it allows them to customize their attacks. There have even been accounts of people creating false profiles using the information and picture found from another.
 - Thieves can then pass as you, contacting friends and defacing your identity.
- **What's your status?**
 - Only 12 percent of identity theft is achieved by online access which means you also need to be careful outside of cyberspace.
 - Once your background information is known, your online status tells thieves what you're doing and the best time to get their hands on your paperwork, mail or belongings.
- **Friend or foe?**
 - Depending on your settings, you may be allowing an entire network or region of people to see your profile. If you have only allowed friends to view your information you are still not safe as their actions affect you, too.
 - When a friend adds an application on Facebook, that third party application gains their details *and* yours. In addition, many users are accepting complete strangers as friends.

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- Sophos, a world leader in IT security and control, conducted an experiment late last year that found 41 percent of people contacted by a stranger responded leaking personal information and putting them at risk for identity theft.
- **Out of your hands?**
 - Even if you think you have taken all the precautions by declining applications or setting your privacy to the highest precautions, a privacy violation can still occur.
 - During a July re-design, Facebook workers made public many user birth dates for an unknown amount of time.
 - Though Facebook fixed the mistake when notified, it just goes to show that technical mess-ups are possible even on seemingly safe sites.

Identity theft is a serious threat in California as it's one of the top states experiencing the highest rates of incidences. The information obtained enables the identity thief to commit numerous forms of fraud, which include, but are not limited to:

- Opening new bank accounts
- Taking over the victim's financial accounts
- Purchasing automobiles
- Applying for loans, credit cards and social security benefits, renting apartments
- Establishing services with utility and phone companies.

San Diego Metropolitan Credit Union provides these preventive tips for on and offline security:

- Do not post your birth date, address, phone number or other personal details on social networking sites, even if they seem private.
- Use caution when disclosing financial data on-line unless you received a secured authentication key from your provider.
- When you enter any interactive service site, beware of con artists who may ask you to "confirm" your enrollment service by disclosing passwords or the credit card number used to subscribe.
- Do not respond or provide information, to emails from so-called "legitimate" companies requesting them (legitimate companies will never ask you to provide information through email. Also, they should already have this information anyway).
- When performing financial transactions online, insist companies that allow you to do so employ a multi-factor authentication system.
- Never give personal information over the telephone, such as your social security number, date of birth, mother's maiden name, credit card number, or bank PIN code, unless you initiated the phone call.
- Shred pre-approved credit applications, credit card receipts, bills and other financial information you don't want before discarding them.
- Keep track of all your paperwork. Never leave receipts at bank machines, bank counters, trash receptacles, or unattended gasoline pumps.
- Do not put your credit card or other financial account number on a postcard or on the outside of an envelope.

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- WHO:** San Diego Metropolitan Credit Union
- WHAT:** Avoiding and Dealing With Identity Theft
- WHEN:** Interviews are available immediately and ongoing
- WHERE:** In-studio or phone interviews with San Diego Metropolitan Credit Union

San Diego Metropolitan Credit Union (SDMCU) is committed to its community and members and provides services to families and individuals to manage their personal finances. SDMCU has been in business since 1934 and serves over 20,000 members. SDMCU's corporate headquarters are located in San Diego and information about SDMCU is available on the worldwide web at www.sdmcu.org.

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