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PRESS RELEASE

ESCAPING IDENTITY THEFT

Shredding Your Documents Can Reduce Your Chances Of Becoming A Victim

SAN DIEGO, May 18, 2009: According to the Federal Trade Commission (FTC), identity theft is one of the most popular forms of consumer fraud, in part because it is the most profitable for the thief, and one of the easiest ways to gather information from the consumer, through a variety of ways. In 2008, identity theft was estimated to affect almost 10 million victims, and this was a 22 percent increase compared to 2007. (Source: Javelin Strategy & Research Center) In addition, according to the FTC, it is estimated that identity thieves have stolen on average of \$6,767 per victim.

In fact, according to CBSnews.com, every 79 seconds, a thief steals someone's identity, opens accounts in the victim's name and goes on a buying spree. And, even after the identity thief stops using the information, there are often increases in insurance or credit card fees, battling collection agencies and damaged credit that the victim must endure long after the initial theft. Identity theft can leave its victims with a damaged credit report, refused loans and lost time and money after cleaning up the mess.

With the endless amounts of information requested from consumers on the Internet, it may seem impossible to avoid identity theft. But low-tech methods for stealing personal information are still the most popular for identity thieves. Stolen wallets and physical documents accounted for 43 percent of all identity theft in 2008, while online methods accounted for only 11 percent. Simply shredding your important documents once you no longer have a use for them can significantly reduce your chances of being a victim of identity theft.

First, and foremost, what constitutes identity theft?

Quite simply, identity theft occurs when someone uses your name, social security number, credit card number or other identifying, specifically financial, information without your permission to commit financial fraud and other crimes.

How Do Crooks Get Your Information?

- Steal records from your employer (computer hacking)
- Steal your wallet/purse
- Steal mail from unlocked mailboxes
- Dumpster diving for receipts, credit slips and credit applications
- Shoulder surfing at ATMs or Merchants
- Phishing via the Internet

In summary, there are many ways for identity thieves to get your information. That is why it is crucial to be responsible with your documents and always be on alert when it comes to your personal information.

What Do They Do With Your Information?

- Go on spending sprees with your credit and debit account numbers
- Change mailing address on your credit card accounts; ring up charges before you realize it
- Authorize electronic transfers to drain your account
- Take out loans in your name
- File for bankruptcy in your name to avoid paying debts
- Establish phone service in your name
- Give your name during an arrest

How can I proactively protect myself from identity theft?

San Diego Metropolitan Credit Union is dedicated to educating families and individuals on the importance of keeping your financial records organized and confidential.

Attend our FREE ID Protection Workshop on Thursday, June 18th where financial experts will be available to discuss ways to avoid identity theft and what to do if you become a victim.

Bring your personal and confidential papers to San Diego Metropolitan Credit Union on Friday, June 19th for our FREE Shred-Fest event. Shred and recycling your old personal documents and reduce your chances of being a victim of identity theft.

For more information and to RSVP for these events, please call 619-278-5724 or e-mail us at workshops@sdmcu.org.

WHAT: ID Protection Workshop & Shred-Fest

WHO: San Diego Metropolitan Credit Union

WHEN: Workshop – Thursday, June 18, 3:30-5:00 pm
Shred-Fest – Friday, June 19, 3:30-5:30 pm

WHERE: San Diego Metropolitan Credit Union Office – 9212 Balboa Ave, San Diego, CA 92123

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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