

## Client Resources

# Preventing Identity Theft

Cybercrime and identity theft have unfortunately become all too commonplace today. Also unfortunate is the fact that there is no surefire way of preventing identity theft. We are not cybersecurity experts, but we believe the below list represents some prudent best practices to protect your personal and financial information and make it harder for thieves to steal your information.

- **Never send sensitive information via email.** Email is a very insecure method of communication. If you need to send personal or sensitive information (e.g. account numbers, your social security or business EIN numbers, dates of birth, etc.), you can call or text your contact with the necessary information. Instead of attaching unsecured documents with sensitive information to emails, use a secure file transfer service. NOTE: Your financial institutions and advisors usually have access to secure file transfer tools.
- **Take GREAT care with your passwords.** Here are some general guidelines:
  - Don't use easy-to-guess passwords, such as "Password123," names of pets, or birth dates
  - When you create unique passwords, include a mixture of upper and lower case letters, numbers, and special symbols
  - Never reuse passwords for multiple accounts – and take special care to keep separate passwords for personal accounts and work / business accounts
  - Update your passwords regularly
  - Don't share or write down your passwords
  - Consider using a password manager to help with password management, such as 1Password (<https://1password.com/>) or LastPass (<https://www.lastpass.com/>)<sup>1</sup>
  - If you have assistants and employees who also have access to your accounts, make sure they are also following strict password protocols
- **Always use dual-factor authentication if available.** Dual-factor or 2-step authentication requires verifying your identity through another medium, such as texting a code, calling your phone, or accessing a secondary email account. Whenever possible, enroll and use 2-step verification for online accounts.
- **Make sure your devices are protected – both physically and with up-to-date software.** This might be common sense, but always make sure you have the latest version of anti-virus and anti-malware software on your computers and that you establish robust security settings on your devices. It's also a good idea to be sure to run the most current operating system software on any device you use, as they have the latest security updates. Should one of your devices become compromised, you should take advantage of locking or data wiping functions, such as Google's "find, lock and erase" functions.

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<sup>1</sup> Seiler LLP is not affiliated with any password manager.

*Preventing Identity Theft continued...*

- **Obtain a credit report now. And keep reviewing it regularly.** If you don't do this already, you can obtain a free copy of your credit report from each of the major credit-reporting agencies every 12 months at <https://www.annualcreditreport.com> or by contacting each agency directly. Some people stagger their free credit reports so that they have a fresh report every few months. You should be looking for any unfamiliar activity, such as erroneous changes of address or new accounts you didn't open.
- **Enroll in a credit-monitoring and/or identity-theft service.** There are multiple credit monitoring and identity theft protection services available for a fee, including the credit bureaus. Some banks and credit card companies offer complimentary services to their members. However, there are a few who offer these services for free, such as Credit Karma (<https://www.creditkarma.com/>), Credit Sesame (<https://www.creditsesame.com/>) and Civic (<https://www.civic.com/>).<sup>2</sup> These services can offer you alerts when something on your credit or account history changes.<sup>3</sup>
- **Only have minimal information preprinted on your personal checks.** Even though most identity theft crime occurs in cyberspace, you should also take care of your hardcopy information, too. For example, you can use your first initial and last name only. Consider leaving your address and phone number off and hand-writing them in as needed. And in the notes sections, never include the full account number for your credit cards or other accounts (the last four digits often suffice).
- **Be wary of phone calls from the IRS, tax authorities and debt collectors.** Do not believe or respond directly to anyone who calls and says you'll be arrested unless you pay for taxes or debt - even if they have your Social Security Number, or they say they're from the IRS. Thieves have used this ruse to elicit more personal information and even money from individuals. If there is indeed a problem, it is much safer to contact the organization directly. Alternatively, if Seiler LLP is your tax advisor, you can always contact us to verify what is going on with your taxes.
- **If possible, file your taxes early.** Filing your taxes early may not be an option for everyone, but doing so helps prevent criminals from filing fraudulent, fake tax returns in your name and claiming refunds.

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<sup>2</sup> Seiler LLP is not affiliated with any credit or identity theft service providers.

<sup>3</sup> **Update as of September 2017:** Numerous articles debate whether to sign up for the year of free monitoring Equifax is offering to those potentially impacted: <https://www.equifaxsecurity2017.com/enroll/>. Initially, Equifax's enrollment terms included language stating you waive some rights to take legal action against Equifax or be part of a class action suit. Equifax has since amended their terms, but many consumers question whether they can trust Equifax. Whether you elect to enroll in Equifax's year of free monitoring, we believe enrolling in a monitoring service is worth serious consideration.

*Preventing Identity Theft continued...*

- **Store the customer service numbers for your bank and other financial service providers in a safe, easily accessible place.** While this doesn't do as much to prevent identity theft, if you are ever the victim of identity theft, you can use this resource to make your phone calls efficiently.

**Credit Agency Contact Information**

- **Equifax** | 1-888-766-0008 | <https://www.equifax.com/>
- **Experian** | 1-888-397-3742 | <https://www.experian.com/>
- **Innovis** | 1-800-540-2505 | <https://www.innovis.com/>
- **TransUnion** | 1-800-680-7289 | <https://www.transunion.com/>