

Identity Theft: How To Protect Your Most Valuable Asset

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After news reports of the massive theft of thousands of identities from Ford Motor Credit Company, anyone previously unconcerned about identity theft probably reconsidered. The author offers insights not only into how such thefts happen-the ways are many-but also how to protect oneself. The good news is that one can reduce the odds of having one's identity stolen. The bad news is that it's almost impossible to protect oneself completely.

Through anecdotes of actual cases and fictional scenarios that ring all too true, Hammond, the author of *Repair Your Own Credit* and other books on consumer finance and privacy, has shown the frighteningly easy ways in which someone's-anyone's-identity can be stolen and used to run up thousands of dollars in credit card debt, run real estate scams, drain bank accounts dry, and end up as a front for bankruptcy filings that leave innocent victims scrambling to clear their names and credit records.

Cases cited by Hammond include that of an apartment rental applicant who stole completed applications from the management office. Although the theft was discovered almost immediately, the thief had already used the information "to obtain half a dozen credit cards, a business line of credit for his hair salon, and \$300,000 worth of fixtures for his shop." After his arrest, it was found that the thief also was using the identity of a dead person to apply for other credit cards. He "was eventually charged with 60 counts of identity theft and fraud."

Another enterprising soul used the Martindale-Hubbell Law Directory to obtain the names of Boston-area attorneys, as well as their dates of birth. That information enabled him to get copies of their birth certificates, which he then used to get their Social Security numbers, copies of their credit reports, and transfers out of bank accounts, as well as new credit cards.

Hammond cautions readers to be wary of their personal information, and offers lists of ways to safeguard data from money-hungry thieves (never give out a Social Security number; never throw away credit card offers unless they have been shredded). He even provides sample forms to be used in the event of identity theft and the actions to take to repair the damage if the worst happens.

Given the frequency of reported identity theft, this book is essential reading for anyone concerned about personal security.

MARLENE SATTER (May / June 2003)

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