Identity Theft Prevention Techniques

Identity Theft has become more prevalent in recent years. Following are some general guidelines on how to best prevent becoming a victim.

1. Arrange for masked SSNs where possible, e.g., on insurance cards, so that the SSN’s are closely protected and circulated as little as possible.
2. Watch credit reports from the three major bureaus. (Contact details for the fraud departments of the three major credit bureaus are: Equifax- Equifax.com, 1-800-525-6285; Experian- experian.com, 1-888-397-3742; and TransUnion – Transunion.com, 1-800-680-7289.)
3. The IRS never uses e-mail or social media to contact taxpayers directly. Make sure to forward all information appearing to be from the IRS to your CPA promptly and do not click on any links or open attachments from an email claiming to be the IRS.
4. Safeguard your Social Security cards, store them in a safe and secure location, and do not to discard or shred any document with a SSN on them.
5. Resist giving businesses an SSN or other personal information just because they ask for it; often it is not required, and dissemination of SSN information is risky.
6. Protect financial information by investing in and using a shredder before discarding documents.
7. A Taxpayer should secure personal information in one’s home. For example, copies of tax returns can be kept in a locked file cabinet or safe.
8. Taxpayers should protect personal computers by using firewalls and anti-spam or anti-virus software, updating security patches, and regularly changing passwords for internet accounts with sensitive information, such as online banking sites.
9. The IRS provides numerous ways for taxpayers to identify possible ID theft and telephone numbers to report it.

If you have any questions, or believe you may have been the victim of identity theft please give us a call. Additional information is also available at the AICPA Website Link http://www.aicpa.org/InterestAreas/Tax/Resources/IRSPracticeProcedure/Pages/IDTheftInformationandTools.aspx