

# SmartGuard Newsletter

## The Hit List for 2009

The new year brings many changes as confident people start the year off with resolutions and a vow to make a positive change in their lives. Unfortunately there are those who are starting the year with a very different agenda...to steal your identity. With the economy in disarray, thieves are looking for new ways to get your information. How can we know what the scammers are planning and how to protect ourselves from the latest trends?

The Identity Theft Resource Center (ITRC) posts a list each year of its predictions for identity theft scams for that year. This non-profit organization was established to support victims of identity theft. It is their mission to assist victims, educate consumers, research identity theft, and increase public/corporate awareness about this epidemic. Awareness is the first step in protecting ourselves. Here are the 2009 Predictions:

Real Estate Based scams: These scams include refinancing current loans and adding in unforecasted payments or property to increase the cost of the loan. A home which is completely paid for could end up with a second mortgage. Many scams attack the equity in a home or may be used to open a new home loan. With the negative turn in the real estate market many homeowners are struggling and falling behind. Scam artists may offer help through a bogus land grant. Always talk with your bank or mortgage company before venturing out to an unknown company for help.

Credit Card scams: Another issue attributed to the current economy is that credit is tight and hard to get. Many thieves may offer credit cards to those with a poor credit score without requiring a social security number. Scams that offer to consolidate credit card debt or help you get lower interest rates will continue to grow as we move through the year.

Other scams to know: With unemployment on the rise, many people will fall victim to job scams. An example of a job scam would be a position that requires you to act as an accounts receivable clerk for a company. You would open an account, receive checks, deposit checks into the account, and then wire the funds back to the company. Phishing scams will continue to increase due to the merging of financial institutions and stores. Emails will ask you to confirm personal information.

Professional Thieves and Targeted Attacks: Organized crime groups are expected to find more sophisticated ways to steal information. Cybercrime is one great example. Cybercrime includes transporting and selling large amounts of personal information locally and internationally. Some ways this can occur are through duplicate scanning of credit cards, and by putting fake fronts on payment scanners or ATMs.

Check Fraud: With the decrease in credit card use, scammers will be looking to steal checks and bank account information. Check fraud can easily occur when consumers throw out old checks or through synthetic checks. Synthetic checks usually provide some form of information that links to a person's identity, such as a name or address.

Breaches: Due to recent budget cuts within businesses, many IT security teams are understaffed. Targeted attacks of entities may increase as thieves develop different ways to hack or acquire illegal data.

Other Identity Crimes: There is an expected increase in the use of social security numbers for work by people who do not have one or cannot use their own. Medical and criminal theft has already made many headlines in 2008 and is expected to substantially increase during the year. Thieves recognize that the social security numbers of children, the deceased, the elderly, and ill patients are an easy opportunity for long term use.

While there is still major cause for concern, it is important to recognize that the government has come a long way in providing protection for its citizens. More efforts are being established to define the issues, get rid of the problem, and set ways to deal with these crimes. As stated before awareness is the first step in protecting ourselves. Start the new year right by preparing for the future and safety of your identity.