

State Department Federal Credit Union Topics of Interest

Identity Theft - You Have A Lot To Lose

Armed with little more than the name, address, birth date, and Social Security Number of a completely unknowing person, thieves are illegally obtaining credit cards and access to checking accounts. Others use their newfound identities to apply for employment, an auto loan, or a driver's license. The bad part is, that unknowing person might be you.

For victims, the nightmare might begin when someone steals a wallet or check. Some victims become aware of the crime within days while others are left completely in the dark for months or even years. The lengthy process victims endure to untangle the web of fraud is draining both financially and psychologically.

Victims have a lot to lose. Below are some examples of what can happen to victims of identity theft.

- When a thief takes out a credit card or loan in your name, no payments are made and it results in a bad credit rating for you. A bad credit rating can virtually prohibit you from getting a credit card or any type of loan.
- You are likely to show up as a bad risk on retailer's check verification systems if you have a lot of checks returned due to theft of your checking account funds.
- A damaged credit report or driving record could take you out of the job market if you need those records for employment.
- You could lose a significant amount of work time. It takes time to be persistent and assertive to clear your name after becoming a victim of identity theft.

For more information on identity theft, be sure to read our [Identity Theft Solutions brochure](#).