



# Financial Aid: Fast Facts

## Identity Theft

What College Students Need to Know about Identity Theft

### Types of Identity Theft

1. *Financial ID Theft*

This happens when your credit card or debit card is stolen. If this happens, contact your bank immediately to close your account. When you are at school, never leave your personal items or backpacks unattended.

2. *Smart Phone Security*

It is common to use e-mail, electronic banking, and social networks on your smart phone. In order to secure your phone, set up log in passcodes and don't allow your device to remember passwords. Keep up to date with software updates! Updates typically help fix any issues that could compromise security on your smartphone.

3. *Social Networking and Identity Theft*

Online sites like Facebook, Twitter, or personal blogs give you the option to display your name, birthdate, address, school, and more. Many online sites have custom privacy settings to exclude people you don't know from accessing your information. Be wise about what you post and who can see it.

### Identity Theft Prevention

- Check and review your credit report annually.
  - Visit [annualcreditreport.com](http://annualcreditreport.com) and check for unrecognized accounts
- Review your bank statements regularly
  - Track deposits and withdrawals so you can recognize unusual transactions
- Shred it, don't throw it away
  - Any mail such as bills, bank statements, or credit card applications should be shredded before disposal
- Keep important numbers secure
  - Your social security card, online log-in info, and credit/debit cards should all be kept in a safe place

## **Steps to Take if you are a Victim of Identity Theft**

1. Place a fraud alert on your credit report. Contact one of the three main credit reporting agencies. The agency you contact is required to contact the other two. The three credit reporting agencies are Equifax, Experian, and TransUnion.
2. Contact any banks, lenders, insurance companies, or other institutions that could be directly affected. Ask to close any existing accounts and open new ones. Update any PIN numbers or passwords linked to account information.
3. Contact the Federal Trade Commission (FTC) and file a police report to create an Identity Theft Report. An Identity Theft Report will be required if the credit reporting agencies need to investigate any fraudulent activity on your report.

**Questions?** Visit the KCAD Financial Aid office in the Student Services office on the 7<sup>th</sup> floor, make a virtual appointment at [www.calendly.com/peltiek](http://www.calendly.com/peltiek) or call 616-259-1210.

KCAD FINANCIAL AID OFFICE EMAIL: [KCADFINAID@FERRIS.EDU](mailto:KCADFINAID@FERRIS.EDU)

RESOURCES: [HTTP://BLOG.GRADGUARD.COM/2013/04/03/IDENTITY-THEFT-COLLEGE-STUDENTS/](http://blog.gradguard.com/2013/04/03/identity-theft-college-students/);  
[HTTP://WWW.PACER.ORG/PUBLICATIONS/POSSIBILITIES/PROTECT-YOUR-IDENTITY/89-WHAT-SHOULD-I-DO-IF-I-THINK-MY-IDENTITY-HAS-BEEN-STOLEN.HTML](http://www.pacer.org/publications/possibilities/protect-your-identity/89-what-should-i-do-if-i-think-my-identity-has-been-stolen.html)