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## **For Immediate Release**

### **DON'T FALL FOR STUNTS, EXAGGERATED CLAIMS, WHEN CHOOSING AN IDENTITY PROTECTION SERVICE, SAYS IDENTITY THEFT ASSISTANCE CENTER**

*Read the fine print and know what you're getting*

**WASHINGTON, DC, August 26, 2008** – Stunts and exaggerated claims by identity management service companies do more to confuse consumers than to protect or educate them, according to ITAC, the Identity Theft Assistance Center.

“Consumers are worried about identity theft. They deserve clear and accurate information about managing this risk,” said Anne Wallace, president of ITAC, a nonprofit coalition of financial services companies united in their commitment to protect customers from identity theft.

Many companies provide services that consumers can get for free. “Federal law guarantees you a free copy of your credit report each year. Every year on my birthday I give myself a present by ordering my free credit report. That way I don't forget it,” says Wallace. “Look for inquiries from companies you haven't contacted, accounts you didn't open, and debts on your accounts that you can't explain.”

ITAC and its member companies encourage consumers to monitor activity in their accounts. “Online statements give consumers real-time information about their accounts. If you find something suspicious, contact your financial institution because the sooner the fraud is found, the sooner it can be stopped,” said Terry Nichols, vice president, State Farm Bank.

Consumers also can place a 90 day fraud alert on their credit bureau file for free. A fraud alert can help prevent some types of identity theft. But Wallace warns that a fraud alert is not total protection. A fraud alert helps keep crooks from opening new accounts in a consumer's name but it does not prevent a crook from taking over existing accounts or from opening new accounts at companies that typically do not require a credit report such as mobile phone companies.

A consumer who believes he or she is safe from identity theft merely because of a fraud alert can be lulled into a false sense of security. “You still need to protect your personal information, monitor your account activity and be smart online,” said Robert Shiflet, senior vice president, Bank of America.

For consumers who want the convenience and peace of mind of an identity protection service, ITAC encourages consumers to take the Federal Trade Commission's advice to "read the fine print" to understand if the service measures up to its advertising.

Daily monitoring of your credit file can detect activity associated with identity theft, including change of address, new accounts being opened, and inquiries into credit files. Once detected, an alert is sent directly to the consumer notifying him or her of the activity.

Some services provide additional layers of protection through surveillance of Internet websites where personal information is bought, sold, and traded, and monitoring of information available in public records. Thieves use information from public records to impersonate victims and/or establish new non-credit related accounts that can then become the catalyst for identity theft.

In choosing an identity protection service, consumers should also check out the fraud resolution features and consider a service that provides help recovering from identity theft. "After helping more than 40,000 people recover from identity theft, we understand the value of having a human being guide you through what often is a very frightening experience," said Wallace

In April, ITAC introduced ITAC Sentinel™, an identity theft protection service in order to make ITAC victim assistance, and proactive tools, available to more consumers.

### **About ITAC**

ITAC, the Identity Theft Assistance Center ([www.identitytheftassistance.org](http://www.identitytheftassistance.org)), is a nonprofit coalition of financial services companies united in our commitment to protect our customers from identity theft. As the leading provider of identity assistance services, ITAC protects all consumers through partnerships with law enforcement, education and identity management services. ITAC has helped more than 40,000 recover from identity theft.