

Learning Objectives

- Recognize legislation that protects identity theft victims
- Recognize how criminals commit acts of identity fraud
- Identify ways you can help prevent and detect identity theft
- Identify actions to take if you become a victim of identity theft
- Recognize how businesses and organizations protect personal information collected

Part 1: What is Identity Theft?

- I. Facts and Statistics
- II. Legal Protections against Identity Theft
 - A. Identity Theft and Assumption Deterrence Act
 - B. Fair Credit Reporting Act
 - C. Fair and Accurate Credit Transactions Act
 - D. Identity Theft Penalty Enhancement Act
 - E. Identity Theft Enforcement and Restitution Act

Part 2: How Identity Theft Occurs

- I. Common Identity Theft Schemes
 - A. Exploitation of Human Emotions
 - B. Technological Schemes
 - C. Non-Technical Schemes
- II. Types of Identity Theft
 - A. Financial Identity Theft
 - B. Tax-Related Identity Theft
 - C. Medical Identity Theft
 - D. Criminal Identity Theft

Part 3: How to Protect Yourself from Identity Theft

- I. Recognize Warning Signs
- II. Secure Your Identity
 - A. General Rules
 - B. Credit and ATM or Debit Cards
 - C. ATM or Debit Cards
- III. Minimize Further Damage
 - A. Preventing the Thief from Opening More Accounts
 - B. Restoring Your Financial Reputation and Credit Score
 - C. Limiting Your Losses
 - Lessons Learned from Victims of Identity Theft
 - Stolen Debit Card and Tax Return
 - Stolen Money Market Checkbook

Part 4: How Businesses and Organizations Secure Personal Information

- I. Comply with the Red Flags Rule
- II. Implement a Prevention Program
 - A. Identify Relevant Red Flags
 - B. Detect Red Flags
 - C. Respond to the Detected Red Flags
 - D. Periodically Update the Program
- III. Protect Sensitive Data
 - A. Conduct an Inventory
 - B. Develop a Privacy Policy
 - C. Create Layers of Security
 - D. Raise Employee Awareness
- IV. Respond to Data Breaches
 - A. Secure the Operation
 - B. Fix Vulnerabilities
 - C. Notify Appropriate Parties