

Credit protection and identity theft



**ASSIGN
BUSTER**

1. If you find errors on your credit report, what steps would you take to correct them?

To correct any errors on your credit report that you may find, all you have to do is get a copy of your credit report and collect all the data you can find that will prove your case. Take all the evidence and document it in written form while also providing your name, Social Security number and date of birth. Remember to stay calm and be professional. There is no reason to make threats or get angry. After mailing your case to the reporting agency all you have to do is wait a maximum of 30 days for the agency to complete an investigation.

2. There are many organizations that claim they will repair your credit for a fee. From your readings, should someone use a credit repair service? Why or why not? What are some actions these organizations can take that should be a red flag?

No one should ever use a credit repair service. In most cases they are shady people pretending to be able to help and victimizing people that may really need help. All these companies will do is promise they can remove bad "items" from your credit score (which is impossible) and make you pay hundreds to thousands of dollars in fees before vanishing forever.

3. Have you, a family member, or a friend been a victim of identity theft? How did it happen? Describe the resolution process- ex. how much time did it take, what credit damage was corrected?

Thankfully, no one in my family has ever been a victim of identity theft.

4. Using the FTC site, what can you do to minimize the chance of your identity getting stolen?

It really just comes down to being aware of what information you have laying around or information you take with you when you go to work or dinner ect. A very good example would be to keep your social security card locked away somewhere safe in your house and not to carry it around with you in your wallet. Lock your card away with any other documents and records and keep that stuff safe from any roommates you might have or co workers you have over. You should also invest in a paper shredder and destroy receipts, credit offers, applications, insurance forms, physician statements, checks, bank statements, expired charge cards or any other information you deem important.