

Preventing Credit Card and Identity Theft

Whether you have misplaced a credit card or had a purse or wallet stolen, the loss of personal identification and financial information can be a major concern.

The number of people who have their identities stolen every year is growing and countless more suffer loss or theft. Understanding the appropriate precautions can help protect your financial freedom and prevent significant financial losses.

Tips to Prevent Fraud

Try these tips to help prevent financial and personal identity theft:

- Make a list of all your credit cards, accounts and memberships. Write down the company name, account number, address and phone number, and keep this list in a safe, secret place (not upon your person). Make sure you add any new cards or accounts you acquire to this list.
- Be careful with Personal Identification Numbers (PINs). Never carry a written PIN with you. Create unique PINs (do not use your birth date, any part of your name or anything else that could be easily identified by thieves, and memorise them.
- Sign the back of any new credit card in permanent ink to prevent unauthorised persons from using your card.
- Only take the cards that you'll need during the trip you are making. If possible, keep these cards separate from your wallet or handbag, in a zipped section, secure pocket or small pouch.
- Watch your card carefully during the transaction. Make sure other shoppers cannot read the card. Do not allow the cashier to take your card away from the till, and get your card back as quickly as possible.
- Never sign a blank cheque. Draw a line through any blank spaces. Make sure the total box is completed.
- Shield your card and the cash machine screen whenever you use one. Additionally, protect your card and phone whenever you use a pre-paid phone card.
- Never lend your card to anyone.
- Cancel all unnecessary cards that you do not plan to use. Phone the card issuer to request the card's cancellation, and then cut it up into several pieces. Ensure the issuer confirms your request in writing.
- Use a shredder to destroy all credit card and cash machine receipts, bills, cheque stubs and account statements after you have confirmed their accuracy. Additionally, remember to destroy unsolicited pre-approved credit card applications that arrive in the post.
- Check your monthly billing and account statements as soon as you get them. Sort out these accounts and deal with any disputes with card issuers, financial institutions, and retailers as necessary. Remember that you have the right to withhold payment for any disputed amount without incurring penalty fees until the card issuer has investigated the matter and come to a decision.

- Unless the company is familiar and reputable, never give out any account numbers over the phone. This is especially important if someone else rang you. If you think the call is legitimate, ask the caller for a number so you can ring them back, or ask them to email you more information.
- Ask your credit card issuer if they provide any insurance policies for credit card theft. If they do, consider upgrading your card agreement to provide this coverage.

By following these tips and safeguarding your credit cards and personal information, you should be able to drastically reduce the risk of identity theft.

Here when you need us.

Call: 844-207-5465

Online: guidanceresources.com

App: GuidanceNowSM

Web ID: LivingME

©2025 ComPsych[®] Corporation. All rights reserved. This information is for educational purposes only. It is always important to consult with the appropriate professional on financial, medical, legal, behavioral or other issues. As you read this information, it is your responsibility to make sure that the facts and ideas apply to your situation.