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# The Solari Report

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JULY 15, 2010

A hand in a black glove holding a credit card. The card is slightly out of focus, showing a portrait of a person and some text. The background is a plain, light color.

## Identity Theft with Bob Sullivan

*Notes on guarding yourself from identity theft  
and steps to take if you think your identity has been stolen*



# Identity Theft

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Actually, there's not a lot we can do to fully protect ourselves from having our identities stolen since our "other selves"—that world of numbers and documents (our birth certificate, Social Security number, driver's license number, etc.)—exists on so many hundreds of not terribly well secured sites and pass through thousands of hands, but there are some steps we can take to at least protect ourselves partially.

- 1) Keep excellent financial records. Know when your bills are due and several times through the week check the status of your checking account and credit cards (Sullivan believes that the advantages of paying bills on line outweigh the disadvantages). If you see something unusual don't wait, investigate it and report it immediately. Early detection is the key to minimizing the problem.
- 2) Shred everything. If you're not filing something, shred it. Nothing with a name or an address should go in the trash intact. But even here you not totally protected since there are "dumpster divers" who do search for discarded materials.
- 3) Be careful with your pass words. The key is to choose a password that isn't a "word", in other words, not a word in the dictionary . A good way to do this is to make-up a password out of a phrase. For instance the phrase "I live on Second Avenue" can be made into the password ILO2A by taking the first letter of each word, and number, and making that into a password.
- 4) Beware of telemarketers. Hang up on them. Don't talk, just hang up. Or immediately ask them to remove you from their database and then hang up. But if you think that they are hawking something you might be interested in, ask the person on the line for their number and call them back. If they are legitimate they will give you a number in order to do business with you. If they aren't, they won't.



- 5) Don't mail bills through your post box. Take them to the post office and mail them there (identity thieves go through mail boxes looking for billing statements, envelopes containing checks for paid bills, etc.). In fact it's a good idea to just get a postal box.
- 6) You might consider "freezing" your credit report. This prevents new credit being added to it without you unfreezing the report (which involves a fee). This prevents someone who has stole your identity from charging something to your account and also is a discipline against you adding to your debt yourself. Start here: <http://www.ftc.gov/bcp/edu/microsites/idtheft/>
- 7) Bank with people who know and care about you. Should a problem arise it's easier to correct if your banker knows you. Having long standing relationships with an accountant and attorney can help as well.
- 8) Be sensible and prudent on line. DO NOT CLICK ON LINKS IN E-MAILS. And with FaceBook, etc., do not use their automatic links. Instead of clicking, type in the address you want to go to, "type, don't click."
- 9) Check your children's credit reports. Yes, identity theft can begin at birth and there are cases where the identity of a child has been stolen and the problem remained unknown, and unresolved, for years until the time came for the child to establish credit through the purchase of a car or house only to discover that credit had been destroyed through theft.

## **STEPS TO TAKE IF YOU SUSPECT YOUR IDENTITY HAS BEEN STOLEN**

- 1) Report it, IMMEDIATELY. DO NOT WAIT. Report the suspicious activity to the credit card company, bank or other institution immediately involved, but there are also other companies that can be of help. Sullivan mentioned credit report companies such as [www.Equifax.com](http://www.Equifax.com) and companies that protect against identity theft such as [www.Lifelock.com](http://www.Lifelock.com). File a report with the FTC <http://www.ftc.gov/bcp/edu/microsites/idtheft/> and local law enforcement. Again, immediate action is essential for correcting the problem with a minimum of annoyance and frustration.



- 2) Be prepared to spend some time correcting this. Some problems are quickly fixed, others aren't. If you have a problem be prepared to take a day off from work to correct it. Again here is it very helpful to have long standing relationships with your banker, accountant, and lawyer.
- 3) Some people suggest that after an identity theft that you should change your Social Security Number. Sullivan advises against this. It's time consuming to do, if you do it you're likely to lose many records (such as college records since they, at least in the past, were marked by Social Security numbers) and it's ineffective since once a Social Security number is changed many institutions will link between the two numbers.

Mr. Sullivan's web sites

<http://bobsullivan.net/>

<http://redtape.msnbc.com>

Mr. Sullivan's books

*Your Evil Twin* (2005)

*Stop Getting Ripped Off! Gotcha Capitalism* (2008)

The Solari report did not have a "let's go to the movies" but here's an option:

**The Return of Martin Guerre** (*Le Retour de Martin Guerre*) is a 1982 French film directed by Daniel Vigne. Based on true events in France during the 16th century, the film depicts a case of identity theft by an imposter, played by Gerard Depardieu, who claims to be a resident of a village who was believed to have been killed in war. *Somersby* was a 1993 American remake, set after the Civil War, starring Richard Gere and Jodie Foster.

<http://www.imdb.com/video/screenplay/vi905117977/>



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