

## Do It Yourself Identity Theft Protection

While it is not possible for you to secure all of your personal information that is accumulated and maintained in dozens of corporate and government databases, it is possible to protect yourself from identity theft by limiting or stopping the damage caused when your personal information falls into the hands of an identity thief.

To protect yourself financially from an identity thief who has obtained your personal information, you need to block the ability of the identity thief to use your personal information for their financial benefit and your financial harm. The best way to block the ability of an identity thief from using your personal information for their financial benefit and your financial harm is to limit or block access to your credit report by placing either a fraud alert or credit freeze on your credit report at each of the three major credit bureaus.

Anyone can place either a fraud alert or a credit freeze (also known as a security freeze) on their credit report. Depending on the state where you reside, the placement of a fraud alert or credit freeze on your credit report will either be free or will require a minimal charge.

Placing a Fraud Alert on your credit report will warn creditors to take extra steps to authenticate the identity of anyone attempting to open a new credit account on your credit file. By warning creditors, you reduce the risk of identity thieves opening new credit accounts or modifying existing ones.

Placing a credit freeze on your credit files at all three major credit bureaus will allow you to maintain control over who accesses your credit report and when. That will block identity thieves from using your credit report to open fraudulent credit accounts and harm you and your credit profile.

While anyone can easily place a fraud alert or credit freeze on their credit report there are both non-profit and for-profit services that you may want to consider when seeking ways to protect against identity theft.

Until recently, there were few for-profit businesses offering products and services designed to protect consumers from identity theft. Now, there are many companies offering a wide-range of services from credit monitoring, to placement of fraud alerts, to opt-out services, to personal information monitoring services.

Non-profit agencies have a lengthy, distinguished record of offering education, assistance and services designed to protect consumers from identity theft. While non-profits don't offer identity theft products as the for-profit businesses do, they can be of great benefit by providing self-help, education and free assistance the for-profits don't provide. There are a number of non-profits offering varying degrees of assistance.

Finally, as identity theft has grown to become one of the most prevalent crimes in the world, insurance companies are offering identity theft insurance policies to potential victims. Yet, as with many products and services designed to protect potential victims of identity theft, consumers need to investigate carefully identity theft insurance policies to determine if the insurance will cover the types of losses the consumer is most likely to incur.