

What's In Your Wallet

While methods used by identity thieves to steal personal information have grown increasingly sophisticated over the last ten years, older methods of stealing personal identification documents through crimes of opportunity – including theft of wallets and purses – remain common. And, while you can't prevent a high-tech identity thief from hacking a computer database of a company that has collected your personal information, you can control what you carry with you on a daily basis.

Most people slowly accumulate vast amounts of personal information in their wallets and purses without giving much thought to whether they need to carry all that information every day. From credit and debit cards; to Social Security, Medicare and health insurance cards; to voter registration and frequent flyer cards; to lists of passwords and personal identification numbers (PINs) for all the cards and accounts they use, their wallets and purses contain treasure for the opportunistic identity thief.

So, what should you carry in your wallet or purse?

The truth is there is no one-size-fits-all answer as each individual requires different types of personal identification documents on different days. Depending on your daily activities, job and lifestyle, you may need to carry more or less personal information in your wallet or purse than another individual.

However, there is a simple rule of thumb that everyone can use to reduce the amount of personal information and identification documents they carry and thereby reduce their risk of identity theft.

Only carry personal information and identification documents you need that day.

By reducing the amount of personal identifying information you carry in your wallet or purse, you can reduce your potential exposure to identity theft if your wallet or purse is lost or stolen. Equally important, you will reduce the amount of time spent replacing all the lost or stolen personal information and documents in your wallet or purse.

As you should only carry personal information and identification documents you need that day, you should plan ahead and review what is in your wallet or purse and remove unnecessary forms of identification while adding what you will need that day.

Here are some general guidelines as a starting point for what you should and should not have in your wallet or purse. You can add and subtract items based on your individual requirements and what you will need on a specific day.

What should be in your wallet or purse:

1. Driver's license or other form of state issued identification
2. Automobile registration and insurance if required by law
3. One or two credit/debit cards for that day (don't write PINs on back)
4. Any other personal identification document you need that day only

What should not be in your wallet or purse:

1. Passport
2. Social Security card
3. Any form of identification containing your Social Security number
4. Excess credit and debit cards
5. Checks
6. Passwords or personal identification numbers (PINs)
7. Account numbers
8. Health insurance cards
9. Medicare or Medicaid cards
10. Frequent flyer cards
11. Car rental cards
12. Store loyalty cards
13. Any other personal identification document you don't need that day