

CREDIT CARDS: THE BASICS



What is a Credit Card?

A credit card is a piece of plastic that gives the consumer the ability to purchase products with *borrowed* money. Credit cards are *not* free money. Credit cards are a convenient way to pay because you do not have to carry cash. When used wisely, credit cards can help you build a credit history that will improve your chances of getting house or car loans in the future. Of course, you have to pay the money back. If you pay \$50 a month on a \$2,000 balance at 18% interest, it will take you five years to pay off your debt! If you pay less than \$30 a month, you will never be out of debt! If you are late on payments, for example, you may not be able to rent an apartment, get a car loan, etc. because your credit is checked. Poor credit limits your choices in life.

The History of Credit Cards

In the beginning, credit cards were just charge accounts, offered by individual stores and only usable at those stores. The first credit card that could be used at multiple locations was offered by The Diner's Club in 1950. The Diner's Club issued that first card to only two hundred customers and it could only be used at twenty seven restaurants in New York City.

American Express History

American Express started off as a shipping company in 1850, shipping products across the United States and capitalizing on the limited reach and slow speed of the United States Postal Service. Their main customers were banks and they shipped various financial instruments like stock certificates and other notes. They began selling money orders and traveler's checks in 1882 and issued its first credit card in 1958. In 1984, American Express billed their Platinum Card as extremely exclusive and it had an annual fee of \$250 (\$484.84 in 2006 dollars). Today, the extremely exclusive card for American Express is their black Centurion card with a \$2,500 annual fee! (and requirement to spend \$250,000 a year)

MasterCard & Visa History

MasterCard and Visa are networks of banks and financial institutions. American Express is its own company and Discover Card is a subsidiary Morgan Stanley (who is spinning off the business). Visa was originally called BankAmericard, a card offered by Bank of America in 1958 in California. By 1970, they had created an association, called the National BankAmericard, Inc., of all the US Banks that issued the BankAmericard. It wasn't renamed to Visa until 1976. Visa actually stands Visa International Service Association. The Visa logo colors were chosen because the blue represented the sky and the gold represented color of the hills in California where Bank of America was founded. Originally formed under the name Interbank Card Association and they acquired the MasterCharge brand and logo in 1969. MasterCharge was originally formed by four California banks in 1967, who joined together to form the Western States Bankcard Association to battle the BankAmericard of Bank of America. MasterCharge was renamed MasterCard in 1979. In 1984, MasterCard was the first to use a hologram on its cards to deter fraud.

Discover Card History

Discover Card was introduced by Sears in 1985 and gained notoriety because it charged no annual fee. At the time, Sears also owned the brokerage Dean Witter Reynolds Organization and the Discover brand was integrated into that organization. When Dean Witter merged with Morgan Stanley in 1997, Discover went along for the ride.

If you can answer yes to these three questions, you might just be a responsible credit card user:

- “Do I need this?”
- “Would I make the same purchase if I were paying cash?”
- “Can I pay off this amount when the bill comes?”

How do credit card companies make money?

For the privilege of using a credit card, credit card companies charge the user a fee known as a finance charge or interest. They also may charge an annual fee for having the card. If you are late on your payments or you exceed your credit limit, there are additional charges. Depending on how long you take to pay off what you owe, your purchase can cost you more than you ever thought it would. Credit card companies make the most money from consumers who pay the minimum payment. The minimum payment is just a little higher than the finance charge so paying off your credit card becomes nearly impossible. You should always pay more than the minimum payment each month. Credit card companies also charge businesses 2-3% of the purchases that are made with credit cards. For instance, if you buy something at a store for \$100 and put it on your Visa credit card, Visa will charge the store \$2.00 - \$3.00 for that purchase. Become familiar with the “Terms to Know” in the next section to become aware of other fees that credit card companies use to make money from you!

Terms to Know

Affinity Card - A card offered in conjunction with an organization and a credit card issuer. A certain percentage of the finance charges generated from cardholders are donated to the charity or organization featured on the card.

Air Miles - Miles that can be used for free travel or other discounts, and are earned each time you use certain cards.

Annual Fee - A fee charged by the card issuer for being a card holder. This type of fee is most commonly associated with frequent flyer credit cards or cards designed to help you rebuild your credit.

Annual Percentage Rate (APR) - The yearly percentage rate of the finance charge. The annual percentage rate will be a fixed or variable rate. See "Fixed Rate" or "Variable Rate" for descriptions.

Application Fee - is charged when you apply for a credit card (companies will also run your credit to see if you have a history of late payment and good or bad credit).

Balance Transfer - The act of transferring the whole or partial balance of one credit card to another credit card. This is usually done if the balance is being transferred to a card with a lower annual percentage rate.

Balance Transfer Fee - A fee that may be charged to cardholders for transferring a balance from one card to another.

Bankruptcy – The legal process of not being required to pay the debt you owe to others.

Billing Cycle - The days between the last statement and the current statement. Billing cycles generally range from 20 to 32 days.

Cash Advance - Obtaining cash from the card instead of using it to make a purchase. The Grace Period does not apply to cash advances.

Cash Advance Fee - A fee charged for using your card to obtain cash. The fee will be a percentage of the transaction or a flat fee. Higher interest rates generally apply to cash advances.

Charge Card - Different from a credit card as they generally have an annual fee and require the balance to be paid monthly.

Classic Card - The Visa version of a basic credit card. Generally has a lower credit limit. The Mastercard version is a Standard Card.

Collateral - Security pledged for the payment of a loan. (i.e. stocks, bonds, property, etc.)

Credit Limit – The amount of money set by credit card companies that is available to you.

Debt – to – Income Ratio: is the percentage of a consumer's monthly gross income (before taxes are taken out) that goes toward paying debts.

Fair Credit Billing Act - An Act passed by Congress in 1975 to help cardholders resolve billing problems with issuers. The Act gave cardholder certain rights when dealing with credit card issuers.

The Fair Credit Reporting Act - The Fair Credit Reporting Act (FCRA) requires CRAs to furnish correct and complete information for businesses to use when evaluating your application.

FICO Score - FICO is the brand name of a credit score calculation created by Fair Issac & Co way back in 1956. A "FICO score" indicates that a credit score has been calculated using the mathematical formula Fair Issac developed. A high FICO score means you have better credit than someone with a low FICO score.

Finance Charge - The amount of interest charged to an account for the billing cycle.

Fixed Rate - A fixed annual percentage rate of the finance charge.

Gold Card - A credit card issued by issuers that may include added benefits not offered with a Classic or Standard credit card. The credit line is generally between \$2,000 and \$5,000.

Grace Period - The time allowed to pay your balance without being charged a finance charge. Usually 25 to 30 days.

Interest Rate - The yearly percentage rate of the finance charge. The interest rate will be a fixed or variable rate. See "Fixed Rate" or "Variable Rate" for descriptions. The Interest Rate is also known as the Annual Percentage Rate (APR).

Introductory Rate - A low interest rate offered for a limited time, usually for the first 3 to 6 months on being a cardholder.

Late Payment Fee - A fee charged to a cardholder's account once a payment is overdue.

Minimum Monthly Payment - The minimum amount of the balance a cardholder is required to pay to keep the account in good standing.

Over Credit Limit Fee - A fee charged if your balance exceeds your credit limit.

Pre-Approved - A person who has passed the preliminary screening for the credit card. The person will still need to have their credit checked.

Platinum Card - Usually offered to people with higher incomes and a good credit history. This card has a minimum credit limit of \$5,000 and may include member benefits.

Prime Rate - The lending rate set by the Federal Reserve.

Rebate Card - Allows a cardholder to earn points or money to get cash, merchandise, or services for using the card.

Secured Card - A card that has a credit limit equal to what is in your savings account. It is like a debit card and is designed for people who are looking to build credit but may not be ready for an unsecured card. Secured cards are also for those people who need to rebuild their credit, but are having trouble getting an unsecured card.

Set-up Fee – is charged when you open up a brand new credit card account.

Standard Card – Generally has a lower credit limit. The Mastercard version is an example of a Standard Card.

Titanium Card - Usually offered to people with higher incomes and a good credit history. This card has a credit limit above the Platinum level and may include member benefits.

Truth in Lending Act - A law requiring lenders to provide information giving borrowers the ability to compare one loan to another.

Unsecured Card - A credit card that is not secured by collateral. Unsecured cards are the majority of cards issued.

Variable Rate - A rate that can increase or decrease with the changes of the Prime Rate.

Using Your Parent’s Credit Card

Parents may add a child who is under 18 as an authorized user to an existing credit card. As an authorized user, the teen has no legal responsibility for debt repayment. Before the teen uses the card, parents discuss credit card fees, interest rates, and rewards programs. They explain expectations about how much the teen may spend and where they may use the card.

Prepaid “Credit” Cards

Prepaid cards provide convenience for teens. Parents "load" money onto a prepaid card, establish spending limits and explain responsible usage. Teens use the card at stores that accept the card type. With a card spending limit, teens learn to budget for purchases. If they attempt to make a purchase that costs more than the card's available funds, the store will not complete the transaction. The cards usually come with fees for adding funds and monthly usage. Benefits include no risk of overdrafts or overspending. Parents can obtain the prepaid cards from many financial institutions and online.

Payment Plans

There are three basic payment plans:

1. Pay the minimum monthly payment. Doing so will keep you in debt for a long time. This is how credit card companies make their money. Paying the minimum balance covers the finance charge but barely reduces your overall debt. This plan is *not* recommended.
2. Pay more than the minimum monthly payment. This will pay off your debt sooner.
3. Pay the entire amount. This is always the best option if you can afford it.

Dangers in Exceeding Credit Limits:

One major problem people have with credit is that they overextend themselves. This means that they charge too much for their level of income. It is very easy to do, especially when there are so many enticing things to buy. Each of us has only so much income--no matter the income level. The high-income person has more income than low-income person does, obviously. Still, each person's income is limited. We have to work with the income that we have; we generally cannot have everything that we want. Wealthy people have credit problems along with those who have less income.

Keep in mind that consumer credit is not income; it does not pay for the goods and services that we buy. Credit only delays the need to pay for the goods and services that we want. This means that we need sufficient income in the future to pay off our credit purchases. Our income must cover not only the cost of the items we purchase on credit but also the interest that is added. Credit granting institutions, such as credit card companies, do place limits on how much credit they will provide for you, but they do not control the total amount of credit that you have. The only person who can do that is you.

Financial experts suggest that individuals should not spend more than 20% of their net income (after taxes) on short-term credit purchases. This does not include mortgage debt, which is secured long-term debt (for five to ten years or more, and backed up by the home). So, if you have \$2500 a month in net income (after taxes), you should not be making more than \$500 a month in payments for short-term credit. The 20% rule is actually the maximum. Owing less than 20% per month would enable you to have more flexibility in your spending and savings. According to the 20% rule, indicate whether the following individuals are within the limits indicated by the experts.

Consumers often do not realize the opportunity costs of moving beyond their credit limit. It might be wonderful to have an item because of a credit purchase, but if the additional credit is high relative to your income, there can be some severe consequences. When people can't make the payments they owe, the debt collectors start calling them, some items may be taken from them (repossessed), and their credit rating declines. In some instances, the creditors through the courts may get permission to have an employer allocate part of the debtor's salary to them -- something that an employer does not want to do because of the added expense. The employer may also start to wonder about how responsible a person is if he or she cannot pay bills on time. When consumers get above their credit limit, the cost to them is substantial.

Establishing a Good Credit Rating:

It is not difficult to stay away from bankruptcy and from credit problems if you understand certain points and then put those understandings into practice. Let's take a look at some of the understandings. First of all, consumer credit is not free and it is not money. Your creditors expect that you will pay back your debt, plus interest. Even though the government and courts have recently become more sympathetic to the consumer having credit problems, it is still expected that you will pay back your debts.

Secondly, there is a limit to the amount of credit one can handle, based upon one's income. In other words, credit is not unlimited for any person--whether he or she has a high or a low income. One must seriously

consider the opportunity cost of gaining too much credit. Not being able to pay back your debt can affect your ability to get credit at a reasonable rate for many years.

A third understanding is that a poor credit rating can affect many areas of your life. With a poor credit rating, you will have trouble getting loans or reasonable interest rates when securing larger loans -- eg., for buying a car or house. As indicated, a poor credit rating could also affect your employment.

What can you do to maintain a good credit rating so you will be able to have access to credit at reasonable rates? The first thing to do is to show that you can handle credit. You do this by applying for a credit card or a charge account at a local store. Then you purchase something on credit. The next step is to make the required payments, promptly. This shows that you are responsible enough to handle the payments.

Some of you may not be able to open a credit account or secure a credit card because you are a minor. You may still want to open the account with one of your parents or adult friends. Then you can practice charging and paying back the debt in a timely manner.

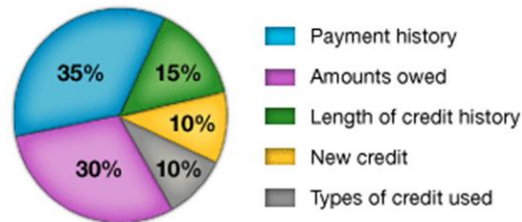
A primary goal of each person is to establish and maintain a good credit rating. A good credit rating means that you are perceived to be a good credit risk--you have experience in assuming debt and paying it off.

Credit Ratings:

FICO (Credit) Score	Classification
760 – 849	The best credit score possible
700 – 759	Very good credit score
660 – 699	An above average credit score
620 – 659	An average credit score
500 – 579	An extremely poor credit score
Below 500	Credit score is not worth considering

What's in your FICO score?

FICO Scores are calculated from a lot of different credit data in your credit report. This data can be grouped into five categories as outlined below. The percentages in the chart reflect how important each of the categories is in determining your FICO score. These percentages are based on the importance of the five categories for the general population. For particular groups - for example, people who have not been using credit long - the importance of these categories may be somewhat different.



1. Payment History

- Account payment information on specific types of accounts (credit cards, retail accounts, installment loans, finance company accounts, mortgage, etc.)
- Presence of adverse public records (bankruptcy, judgments, suits, liens, wage attachments, etc.), collection items, and/or delinquency (past due items)
- Severity of delinquency (how long past due)
- Amount past due on delinquent accounts or collection items
- Time since past due items (delinquency), adverse public records (if any), or collection items (if any)
- Number of past due items on file
- Number of accounts paid as agreed

2. Amounts Owed

- Amount owing on accounts
- Amount owing on specific types of accounts
- Lack of a specific type of balance, in some cases
- Number of accounts with balances
- Proportion of credit lines used (proportion of balances to total credit limits on certain types of revolving accounts)
- Proportion of installment loan amounts still owing (proportion of balance to original loan amount on certain types of installment loans)

3. Length of Credit History

- Time since accounts opened
- Time since accounts opened, by specific type of account
- Time since account activity

4. New Credit

- Number of recently opened accounts, and proportion of accounts that are recently opened, by type of account
- Number of recent credit inquiries
- Time since recent account opening(s), by type of account
- Time since credit inquiry(s)
- Re-establishment of positive credit history following past payment problems

5. Types of Credit Used

- Number of (presence, prevalence, and recent information on) various types of accounts (credit cards, retail accounts, installment loans, mortgage, consumer finance accounts, etc.)

Please note that:

A FICO score takes into consideration all these categories of information, not just one or two. No one piece of information or factor alone will determine your score. The importance of any factor depends on the overall information in your credit report. For some people, a given factor may be more important than for someone else with a different credit history. In addition, as the information in your credit report changes, so does the importance of any factor in determining your FICO score. Thus, it's impossible to say exactly how important any single factor is in determining your score - even the levels of importance shown here are for the general population, and will be different for different credit profiles. What's important is the mix of information, which varies from person to person, and for any one person over time. Your FICO score only looks at information in your credit report. However, lenders look at many things when making a credit decision including your income, how long you have worked at your present job and the kind of credit you are requesting. Your score considers both positive and negative information in your credit report. Late payments will lower your score, but establishing or re-establishing a good track record of making payments on time will raise your FICO credit score.

What can I do to improve my score?

Credit scoring models are complex and often vary among creditors and for different types of credit. If one factor changes, your score may change -- but improvement generally depends on how that factor relates to other factors considered by the model. Only the creditor can explain what might improve your score under the particular model used to evaluate your credit application. Nevertheless, scoring models generally evaluate the following types of information in your credit report:

Have you paid your bills on time? Payment history typically is a significant factor. It is likely that your score will be affected negatively if you have paid bills late, had an account referred to collections, or declared bankruptcy, if that history is reflected on your credit report.

What is your outstanding debt? Many scoring models evaluate the amount of debt you have compared to your credit limits. If the amount you owe is close to your credit limit, that is likely to have a negative effect on your score.

How long is your credit history? Generally, models consider the length of your credit track record. An insufficient credit history may have an effect on your score, but that can be offset by other factors, such as timely payments and low balances.

Have you applied for new credit recently? Many scoring models consider whether you have applied for credit recently by looking at "inquiries" on your credit report when you apply for credit. If you have applied for too many new accounts recently, that may negatively affect your score. However, not all inquiries are counted. Inquiries by creditors who are monitoring your account or looking at credit reports to make "prescreened" credit offers are not counted.

How many and what types of credit accounts do you have? Although it is generally good to have established credit accounts, too many credit card accounts may have a negative effect on your score. In addition, many models consider the type of credit accounts you have. For example, under some scoring models, loans from finance companies may negatively affect your credit score.

Scoring models may be based on more than just information in your credit report. For example, the model may consider information from your credit application as well: your job or occupation, length of employment, or whether you own a home.

10 Facts Teens Should Know About Credit Cards

1. A credit card is a contract. When you sign up for a credit card, you agree to certain terms and conditions. When you buy something, you have already agreed that you will pay them for every dollar you spend. Credit cards can change the terms simply by notifying you. That means that they can raise the interest rate, change fees, add fees, etc.
2. Unpaid bills put you further and further behind. They lower your FICO score which may be important to your financial future. In your teenage years, you should be getting ahead financially, not falling behind.
3. A credit card offer in the mail does not make you special or important. The credit card company wants to make money from you. Owning a credit card does not make you cool.
4. The minimum payment is not what you should pay – pay the balance in full. It really sounds like the credit card company is cutting you a deal. “You owe me \$150, but I’ll just take \$25 for now.” Never pay the minimums. Pay your balance in full every month.
5. The grace period is not an act of kindness. This is another deceptive term. Once again, they make it sound like the credit card company wants to buddy up. Pay the balance when you get the bill.
6. Get the right credit card for you. The best way to get a credit card is to match your needs with credit card features. This typically does not come in the form of a direct mailing. If you want a credit card, shop around and find the card that has the best features for your needs, not the logo of your favorite sports team (for example a 0% APR credit card, a 0% balance transfer, or rewards credit card).
7. A higher credit limit is not the goal. In many ways, a high credit limit can be dangerous. Instead, decide how much you might need and ask the credit card company to lower your limit to that amount. Typically, a teen’s limit does not need to be above \$500.
8. Interest rates and fees. Credit card companies make their money by charging interest and fees. The more interest you pay, the less money you have to save towards your future. Believe me, your future self won’t be too happy if all he or she can do is pay interest.
9. Never lend your credit card or credit card number. Also, credit card companies will never ask for your account information. If someone calls and asks for your credit card information, hang up the phone and dial the 800 number on the back of the credit card. If the credit card company needs something, they will help you through that number.
10. People spend more money with credit cards than cash.

Checking Your Credit Rating:

Establishing credit and paying off your debt in a timely manner is just part of the routine for maintaining a good credit rating. Once in a while you should check your credit rating. There are three major firms in the nation which keep records on the credit rating of individuals. If a business has difficulty collecting a debt from someone, it will report such information to one or more of these credit rating institutions. A negative report on your credit record may mean that you will be denied some forms of credit.

Sometimes the information on your credit report is incorrect. Perhaps there was a clerical mistake. Or maybe a creditor reported an unpaid debt that was later repaid, but the record of payment never reached the credit rating institution.

According to the Fair Credit Reporting Act, you can ask for your credit report from this institution and it must provide the information for you. Generally, the firm will do so for a fee. If you find that there is false information on your credit report, there is a procedure that you can use to correct the situation.

The three major institutions that keep credit records on individuals and businesses are Equifax, Experian, and Trans Union.

Online Repayment Calculator:

Federal Reserve's Credit Card Repayment Calculator: The Federal Reserve offers a "Credit Card Repayment Calculator" consumers may use to estimate minimum monthly payments and the time frame for paying off the balance owed on a credit card. www.federalreserve.gov/creditcardcalculator/Default.aspx

Credit Bureaus and Credit Reports:

Your credit payment history is recorded in a file known as a credit report or credit profile. These credit reports are maintained and sold by credit reporting agencies (CRAs), commonly known as credit bureaus, such as Equifax, Trans Union and Experian. If you have ever applied for a credit or charge account, a personal loan, insurance, or a job, you would have a credit record on file. Your credit record may contain information about your debts and credit payment history. It also may indicate whether judgments have been entered against you, or whether you have filed for bankruptcy. Only credit grantors make credit decisions, not credit reporting agencies.

The Fair Credit Reporting Act:

The Fair Credit Reporting Act (FCRA) requires CRAs to furnish correct and complete information for businesses to use when evaluating your application.

Your rights under the FCRA include the following:

- You have the right to know all the information in your credit report, including the source of the information in most cases
- You have the right to know the name of anyone who received your credit report in the last 12 months
- You have the right to a free copy of your credit report when your application is denied because of information supplied by the CRA. Your request must be made within 30 days of receiving your denial notice
- You have a right to add a 100-word summary explanation to your credit report if the problem is not resolved to your satisfaction.

Remember, if you have been denied credit, you are entitled to a free credit report. Effective October 1997, if you are a victim of identity fraud, you are entitled by Federal law to a free annual credit report.

It normally takes about ten working days to receive your credit report. If you want to review your file now, you can obtain your report by use of the internet. We have found that the following company can provide you with a report within thirty (30) seconds from all three credit bureaus if needed.

Free Annual Credit Report:

The Federal Trade Commission provides an excellent report on how to obtain your free annual credit report. The report is titled "How to Access to Free Credit Reports."

<http://www.ftc.gov/bcp/online/pubs/credit/freereports.htm>

To order your free annual report - You can now request a free credit file disclosure, commonly called a credit report, once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, TransUnion and Experian.

You can also request your report by phone or mail. Monitoring and periodically reviewing your credit report is an effective tool in fighting identity theft.

<https://www.annualcreditreport.com/cra/index.jsp>

Credit Bureaus:

1. Equifax

Report fraud:
800-525-6285

Order copy of report:
P.O. Box 740241, Atlanta, GA 30374-0241
Or call: 800-685-1111

Dispute information in report:
P.O. Box 740256, Atlanta, GA 30374-0256
Or call the phone number provided in your credit report

Opt out of pre-approved offers of credit:
800-219-1251 (California only)
Or write: Equifax Options, P.O. Box 740123, Atlanta GA 30374-0123

2. Experian

Report fraud:
888-397-3742
By mail: Experian National Consumer Assistance Center
P.O. Box 9530
Allen, TX 75013

Order copy of report:
Experian National Consumer Assistance Center
P.O. Box 2002
Allen, TX 75013
Or call: 888-397-3742

Dispute information in report:
Contact Experian at address and phone number provided on your credit report

Opt out of pre-approved offers of credit:
Call 888-567-8688

3. TransUnion

Report fraud:
800-680-7289

Order copy of report:
P.O. Box 390
Springfield, PA 19064
Or call: 800-916-8800

Dispute information in report:

Call number provided on credit report or use "investigation request form" provided by TransUnion when you order your report.

Opt out of pre-approved offers of credit and marketing lists:

800-680-7293

Protect Yourself from Identity Theft/Fraud

1. When paying a credit card bill with a check, do not write your entire account number on the memo line of the check. Just write the last four digits of the account number.
2. Do not sign the back of your credit cards. Instead write, "Photo I.D. required"
3. Place the contents of your wallet on a photocopy machine. Then copy both sides of your driver's license, credits card(s), debit card(s), membership cards, etc. Place these copies in a safe place incase your wallet gets stolen. You will have all of the account numbers and phone numbers needed to cancel your credit card(s) and debit card(s).
4. If your wallet is stolen, pull out the copies you made and call the numbers on the back of your credit card(s) and debit card(s) to cancel them IMMEDIATELY. Waiting could give the thieves the opportunity to purchase items using your cards.
5. File a police report IMMEDIATELY after canceling your credit card(s) and debit card(s). Obtain a copy of the police report as proof of the theft.
6. Call the three national credit card reporting agencies which include Equifax (1-800-525-6285), Experian (1-888-397-3742), and Trans Union (1-800-680-7289) to place a fraud alert on your name and social security number. Also call the social security administration fraud line at 1-800-269-0271. Once the alert is placed, any company checking your credit will know that your information was stolen and they will have to contact you by phone to authorize new credit.
7. Ask creditors to call you prior to adding any new items to your report.
8. Have all corrections forwarded to anyone who has received your credit report within the past two years. Ask for a free copy of your report after three months,
9. Contact the post office if you suspect that an identity thief has filed a change of address form for your name, and is diverting your mail to another address,
10. Alert all utility companies that someone has been using your identity fraudulently and inform the appropriate authorities that someone may be abusing your SIN and/or driver's license number,
11. Take action to have any criminal or civil judgments against you that may have resulted from your identity thief's actions, permanently removed.
12. Keep a log of all your contacts and make copies of all documents. You may also wish to contact a privacy or consumer advocacy group.
13. If you are or have been a victim of identity theft and you are unable to write checks or you have been denied credit due to the fraudulent misuse of your name and social security number, contact this office at once. We have been able to assist many victims in resolving this criminal matter.
14. Contact National Check Fraud Center for help at: 811 Canary Drive, Charleston, S. C. 29414, Email Us ncfc@ckfraud.org , 843-571-2143.