

A Big “Phish” Tale

Are you Identity Theft Bait?



Overview

- define identity theft
- understand identity theft's impact
- determine who is at risk
- learn why and how identities are stolen
- develop action plans to reduce your risk
- provide resources for victims



What is identity theft?

- “Identity Theft” occurs when someone uses identifying information (such as name, address, date of birth, or Social Security number) of another person to commit an unlawful activity.



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Identity theft's impact

- around 700,000 victims a year
- 1 in 23 people become a victim
- 2,000 people a day report they are victims
- 1 in 700 identity crimes leads to a conviction
- \$53 billion in ID theft annually



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Identity theft's impact

- \$5 billion in financial costs to consumers
- \$1,000 and 175 hours to repair damages
- victims may become unemployed, denied credit, arrested, or experience stress-related health problems



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Who's at risk?

- schools/students
- examples:
 - University of Texas, March 2003
 - UC Berkley, October 2004
 - San Diego State University, March 2004
 - University of Southern California, July 2005



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Motives

- credentials
- avoid identification
- need academic records
- fun
- financial gain
 - most common motive



How thieves access information

- dumpster diving
- shoulder surfing
- phishing
- mail interception
- spam e-mail
- hackers
- pharming
- sniffers



What you can do...

Action Plans to Reduce Your Risk



Understand the legalities

- criminal
 - *Identity Theft and Assumption Deterrence Act*
 - *Identity Theft Penalty Enhancement Act*
- credit
 - *Fair Credit Reporting Act*
 - *Fair Debt Collection Practices Act*
 - *Electronic Fund Transfer Act*



Understand the legalities

- privacy
 - *Family Educational Rights and Privacy Act (FERPA)*
 - *Gramm-Leach-Bliley Act*
 - *Health Information Portability and Accountability Act (HIPAA)*
- state laws (see handout)



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Educate your students

- protect Social Security number
- shred personal information before discarding it
- review monthly credit card statement
- carry one or two credit cards
- order copies of credit reports



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Educate your students

- do not give out personal information
- develop “situational awareness”
- choose PINs and passwords that are not obvious or personally identifiable
- log off public and personal computers
- update creditors with address changes



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Educate your students

- know the warning signs:
 - unexplained charges or withdrawals from credit cards or bank accounts
 - failure to receive credit card and bank statements in the mail
 - receiving credit cards that weren't applied for
 - being denied credit for no apparent reason
 - receiving calls from collectors about merchandise you didn't buy



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Educate your students

- resources for victims:
 - financial institutions/creditors/financial aid office
 - local law enforcement
 - Federal Trade Commission
 - 877-IDTHEFT (877-438-4338)
 - Social Security Administration
 - 800-269-0271



Educate your students

- resources for victims:
 - credit reporting agencies
 - Equifax: 800-685-1111
www.equifax.com
 - Experian: 888-397-3742
www.experian.com
 - Trans Union: 800-680-7289
www.transunions.com
 - post office
 - utility companies
 - legal assistance



Examine internally

- FERPA procedures
- work environment
- employee background checks
- develop confidentiality agreements
- use security paper
- work with IT department
- shred sensitive information
- review financial aid process



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Discussion and questions



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More information

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