



Office of the
Comptroller of the Currency

SAFE MONEY



GUARDING AGAINST FINANCIAL FRAUDS & SCAMS

IDENTITY THEFT

Identity theft occurs when someone illegally obtains and uses your personal or financial information without your knowledge, often leading to significant financial harm.

Fraudsters steal personal or financial information, such as Social Security numbers, bank account details, or credit card numbers, to commit fraud or theft. The stolen information is often used to open new credit accounts, make unauthorized purchases, or apply for government benefits in the victim's name.





SAFE MONEY is a series of informational sheets developed by the Office of the Comptroller of the Currency (OCC) to help consumers recognize and avoid common financial frauds and scams.

RED FLAGS

-  **Missing bills or statements**, which may indicate a change of address was requested without your knowledge.
-  **Closure notifications** for one or more accounts without your authorization.
-  **Bills or collection notices** for accounts you didn't open.
-  **Credit denials** for no apparent reason or unexpected changes to your credit score.
-  **IRS notification** of a tax return you didn't submit.
-  **Unfamiliar accounts, loans, or charges** on your credit report or bank statements.
-  **Medical bills** or insurance coverage for services you didn't receive.



FRAUD METHODS

-  **Account Takeover:** Gaining control of someone's bank or financial account by stealing savings, checking, or credit card information and diverting funds away from the original account holder.
-  **Medical Identity Theft:** Using someone's identity to obtain medical services or benefits.
-  **New Account Fraud:** Individuals open new credit accounts using stolen personal information.
-  **Tax Identity Theft:** Filing a tax return using someone else's Social Security number to claim fraudulent refunds.

AVOID FRAUD

Shred Personal Documents

- Safeguard sensitive information by shredding documents, such as bank statements, credit card offers, and older tax records.

Use Strong Passwords

- Ensure all online accounts have complex passwords and enable two-factor authentication. Be sure all accounts have different passwords.

Verify Before Providing Information

- Be cautious with Social Security number, share only when necessary, and make sure it's stored securely.

Use Black Gel Ink

- Black gel ink is highly resistant to check washing, where chemicals are used to erase ink from a check to rewrite amounts and payees.

Monitor Credit Reports

- Regularly review credit reports for any unauthorized inquiries or accounts, suspicious activities, or errors.
- Obtain free credit report from AnnualCreditReport.com.

REPORT FRAUD

Identity theft is a serious issue that can cause significant financial and personal stress. Take immediate action if you suspect your identity has been stolen.

Stay vigilant and proactive to protect your identity.

Alert Banks and Credit Card Companies

- Immediately notify financial institutions and credit card companies. Request a stop payment on any charges and monitor accounts for unauthorized transactions. Consider requesting a new account.

Place Fraud Alert on Credit Report

- Request a fraud alert on credit reports by contacting one of the three major credit bureaus. The first bureau contact will inform the other two.
- Fraud alerts – which last for one year and can be extended – make it hard for identity thieves to illegally open accounts in your name.
- Equifax: 800-525-6285; www.equifax.com
- Experian: 888-397-3742; www.experian.com
- TransUnion: 800-680-7289; www.transunion.com

Report to Relevant Agencies

- Contact the Federal Trade Commission at ReportFraud.ftc.gov or call 877-FTC-HELP.
- Contact [Internet Crime Complaint Center \(IC3\)](https://www.fbi.gov/interne/crime-complaint-center), a division of the FBI.
- Tax-related identity theft, visit [IRS Identity Theft Central](https://www.irs.gov/identity-theft) or 800-908-4490.
- Social Security number misuse, [SSA Fraud Hotline](https://www.ssa.gov/fraud-hotline) or call 800-269-0271.

File a Police Report

- Contact or visit local law enforcement agency to file a report. Bring a copy of FTC Identity Theft Report, a government-issued ID, proof of address, and any evidence of theft.
- Retain a copy of the report for your records and to provide to financial institutions and credit bureaus.



**Office of the
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Promoting a Safe, Sound, and Fair Federal Banking System



The Office of the Comptroller of the Currency's (OCC) mission is to ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.