

# Identity Fraud eNewsletter

Spring Edition 2013

**BELLCO**  
Banking for Everyone.



## Tax refund theft is nation's fastest-growing fraud

A new report by the [Consumer Sentinel Network](#), says the nation's fastest growing crime involves stealing Social Security numbers to grab your tax refund. The U.S. Treasury estimates \$21 billion will be lost to this type of scam in the next five years.

On average, taxpayers spend eight hours and \$120 per year preparing their tax return in hopes of getting some of their hard-earned money back via their tax refund. Unfortunately, scammers are well aware of this and all they need to run a tax refund scam on you is your social security number, leaving you wondering where your tax refund went.



### How Tax Refund Fraud Occurs

Stealing your social security number is often the hardest task for a tax refund scammer. A thief can get his hands on your stolen social security number and other personal information by eavesdropping on your phone calls, tricking you with a website or email that appears genuine, or through the use of malware. Even rummaging through your garbage, stealing your mail or snatching your purse can provide thieves with the information they need. Once your social security number is stolen, all he or she has to do is file a tax return in your name, have it sent to a different address (or bank account), and your hard-earned money is gone.

### How to Protect Yourself from Tax Refund Scams

The following are some tips to prevent identify theft (and thus tax refund fraud) from happening to you.

**Guard Your Social Security Number.** Only give your social security number if you've initiated a call or are otherwise confident with whom you're dealing. Also, ask why a business needs your SSN before handing it over. If it is not absolutely required, don't do it.

**Monitor Your Credit Report.** The IRS recommends checking your [credit report](#) at least every 12 months, reviewing for any activity that is out of place with your financial records or purchases.

**Protect Your Computer.** Use anti-spam/anti-virus software and keep security patches up-to-date. Remember to change passwords regularly in case a thief steals your existing passwords. Also, note the IRS does not request personal or financial information via any electronic means. If you receive an "IRS" email asking for such information, forward it to [Phishing@irs.gov](mailto:Phishing@irs.gov).

**Secure Physical Files.** Anything that has your social security number on it should be stored in a secure location, including tax records from past years. Examples include safes and locked drawers. It's always a good idea to [shred sensitive documents](#) you no longer need.

**Watch Your Wallet (or Purse).** Keep your wallet or purse in sight at all times, even at work. Even better, keep it in a secure location, such as a locked desk drawer or gym locker.

### If You're the Victim of a Tax Fraud Scam

If someone steals your personal information, contact the IRS Identity Protection Specialized Unit at 1-800-908-4490. If the thief has already stolen your tax refund or you've become a victim of a tax scam, call the IRS at 1-800-829-0433.

For more ways you can minimize your vulnerability to tax refund fraud, check out the IRS' [Taxpayer's Guide to Identity Theft](#).

## MAX Offers Free Total ID Theft Protection

You've probably been hearing about the many benefits of Bellco's [MAX Checking](#), but what you may not know is that MAX also provides you with a free ID Theft Protection package. Through our MAX



Checking partner [BaZing](#), you can activate free **ID Monitoring**, which will help you guard against identity theft and credit fraud wherever your social security number and personal information is in motion.

Should you become a victim of ID theft, MAX Checking account holders are entitled to phone consultations with BaZing's Fraud Resolution Specialists, who will provide comprehensive **Identity Recovery and Restoration** assistance, and will:

- Advise you to file a police report and assist you with placing a fraud alert
- Help you obtain a free copy of your credit report
- Assist with full identity theft document preparation, including Limited Power of Attorney and letters to regulatory agencies
- Perform follow-up tracking on documents sent in order to restore you to pre-identity theft state.

Worried about having your credit, debit or ATM cards lost or stolen? With **Payment Card Protection**, there's no need to fret. Simply contact BaZing's Identity Theft Service Center and they'll assist you with cancelling your cards and reissuing replacement cards. There is no need to register your cards with them in advance.

You'll also receive **Personal Identity Protection**, which includes a reimbursement of qualified direct costs associated with reporting the identity theft event and recovering your identity. To learn more about the many benefits of MAX Checking, stop by a Bellco branch today.

Bellco Credit Union  
1-800-BELLCO1 (235-5261)  
7600 East Orchard Road, Suite 400N  
Greenwood Village, CO 80111



Federally Insured by NCUA

The sites linked here are not under Bellco's control, and Bellco makes no claim or representation regarding, and accepts no responsibility for, the quality, content, nature or reliability of sites accessible by hyperlink from this email. We provide these links to you as a convenience, and the inclusion of a link does not imply affiliation, endorsement, or adoption by Bellco of the site or any information contained therein. Be aware that our terms and policies do not govern these other sites, and, therefore, you should review the terms and policies, including privacy and data gathering practices, of the linked site.

[Bellco Website](#) | [Remove me from this list](#) | [Privacy Policy](#)