

Tax Identity Theft – Tips to Help Keep You Safe

As we begin to file tax returns, identity thieves are scheming to get their hands on that money. Tax identity theft has been the most common form of identity theft reported to the Federal Trade Commission (FTC) for the past five years.

Tax identity fraud takes place when a criminal files a false tax return using a stolen Social Security number in order to fraudulently claim a refund.

To help you prevent tax ID fraud, The First offers the following tips:

- **File early.** Early filings give criminals less time to file a false return.
- **File on a protected wi-fi network.** Only connect to a password-protected personal network. Avoid using public networks.
- **Use a secure mailbox.** Drop your tax return at the post office or an official postal box instead of your home mailbox.
- **Find a tax preparer you trust.** Get recommendations and research a tax preparer before handing over your financial information.
- **Shred what you don't need.** Shred sensitive documents and safely file away documents you must keep.
- **Beware of phishing scams by email, text or phone.** The IRS will not contact you by email, text or social media.
- **Keep an eye out for missing mail.** If you don't receive your W-2s, or it looks like it has been previously opened upon delivery, contact the IRS immediately.

If you believe you're a victim of tax identity theft or if the IRS denies your tax return because one has previously been filed under your name, alert the IRS Identity Protection Specialized Unit at 800-908-4490. In addition:

- **Respond immediately to any IRS notice** and complete IRS Form 14039, Identity Theft Affidavit.
- **Contact your bank immediately**, and close any accounts tampered with.
- **Contact the major credit bureaus** to place a 'fraud alert' on your records:
 - Equifax, www.Equifax.com, 800-525-6285
 - Experian, www.Experian.com, 888-397-3742
 - TransUnion, www.TransUnion.com, 800-680-7289
- **Continue to pay your taxes** and file your tax return, even if by paper.

More information about tax identity theft is available from the FTC at ftc.gov/taxidtheft and the IRS at irs.gov/identitytheft.

This article edited from information provided by the American Bankers Association.