

Identity Theft on the Rise

North America's fastest growing crime does not involve guns, or even physical violence. Today's criminals have a new weapon of choice: your personal information. Committing identity theft is as easy as obtaining the right information and fraudulently using the data for personal advantage. It is a simple but personally and financially devastating process.

Identity theft occurs when a person obtains and uses another's personal data for purposes of fraud or deception. In most cases, identity theft allows the perpetrator to benefit financially through gain of money, goods or services. Names, birth dates, social security numbers and driver's license numbers are the most frequent types of stolen data. In extreme and cruel cases, financial identities are taken via credit card, bank accounts and telephone cards.

It is important to note the contrast of identity theft to more traditional fraudulent activities. Unlike fingerprints that cannot be easily copied or stolen, thieves can easily obtain and profit from your personal information. In many cases, victims are not aware that their identity has been stolen until months or even years later.

The consequences faced by identity theft victims can be quite devastating. Those who have fallen victim to identity theft may have to close or repair bad credit accounts, or open new accounts. In addition to the time required to repair your damaged credit, you may also need to obtain the funds to pay accumulated debts.

Until the debts are paid and your name is cleared, you may be denied jobs, loans, education, housing and transportation. In worst-case scenarios, victims of identity theft have been arrested for crimes they were not aware of, and certainly did not commit. Identity theft leaves another long lasting, more personal affect. Thousands of identity theft victims have found that it can take years to recover from the trauma.

More and more people are reporting cases of identity theft and providing details of how they have fallen victim. These increased reports have caused the Federal Bureau of Investigation to conclude that identity theft is the fastest growing crime in the United States alone. In 2002, 10 million people reported cases of identity theft. Over the past five years, an estimated 27.3 million Americans have been reported to be victims of this crime in its varying forms.

The federal government reports that identity theft is the second most reported crime. The staggering number of identity theft cases classifies it as a serious crime that is getting more and more rampant everyday. Counteractions have been in effect since the crime first became prevalent in the early 1970s. Thieves continue to commit this crime however, regardless of the severity of the consequences.

In addition to personal accounts, financial and business institutions have also been affected. Billions of dollars in losses have been attributed to identity theft.

There are two basic forms of identity theft. The most common form is when someone obtains and uses credit card information. The credit data may be initially lost or stolen, or the identity theft may occur due to the careless handling by an employee of a company where you made a credit card purchase. The second and more dangerous form of identity theft is when someone steals your identity, and opens credit card or cell phone accounts in your name. The criminal can also use your social security number when getting a job, or your driver's license to obtain a duplicate copy.

Today's ever advancing technology simplifies the act of committing identity fraud. Internet communication tools allow criminals to devise new schemes and strategies. Additionally, identity theft can be planned and executed more easily online. To obtain a Social Security Number, thieves simply pay a fee to an information broker. Further, online databases hold address details, and an individual's mother's maiden name can be easily obtained through obituaries or public documents. Once the data has been collected and the identity theft occurs, any bills incurred by the criminal are sent to a different address. The victim will not be aware that the crime has occurred.

Your best defense against identity theft is having a clear understanding of the crime, and knowing how to prevent it. By staying alert and aware, you will decrease your chances of being among the millions of people who have suffered the consequences of identity theft.