

Protect...

Yourself and Your Family From Identity Theft

In the wake of a recent data breach that exposed the personal information of nearly 3 billion individuals, the risk of identity theft has never been more real.¹

These incidents emphasize the importance of safeguarding your personal information — and that of your minor children — from fraudsters. The exposure of sensitive data can lead to devastating consequences, including stolen identities, financial losses and long-term credit damage.

Here are several proactive measures you can take to protect yourself and your children from identity theft.

1. Freeze Your Credit & Place Fraud Alerts on Reports:



Equifax:
Security Freeze
(888.378.4329)



Experian:
Freeze Your Credit File
(888.397.3742)



TransUnion:
Credit Freeze
(800.916.8800)

While freezing one bureau may suffice in some cases, it is safer to freeze all three, as not all financial institutions check with all bureaus before issuing credit.

For children, freezing their credit is equally important. Although the process can be more time-consuming, it is crucial to do so before they become teenagers and gain access to devices. Identity thieves often target minors because their credit histories are clean and unchecked for extended periods.

Resources Regarding Child Identity Theft:

- 1. Equifax: Freezing Your Child's Credit**
- 2. Experian: Child Identity Theft Protection**
- 3. TransUnion: Child Identity Theft**

As another option to freezing your credit, consider placing **fraud alerts** on your credit reports. Fraud alerts notify creditors to take additional steps to verify your identity before opening accounts in your name. Unlike credit freezes, fraud alerts allow creditors to access your credit report while offering additional protection. They generally remain active for one year and can be renewed.

2. Steps To Take if You Suspect Identity Theft or Fraud Attempts:

If you believe your personal information has been compromised, taking immediate action can help mitigate the damage. Here are some steps to follow:

Personal Email Accounts

1. Make sure you have two-factor authentication enabled.
2. Change your password immediately on the affected email account.
3. Consider closing the compromised account and opening a new one with a different provider (such as Gmail).

Computers and Devices

1. Perform a full system scan on all devices (computers, phones, tablets, etc.) that may have been accessed through the compromised email.

Bank and Investment Accounts

1. Change your passwords for any online banking or investment accounts.
2. If you have switched email addresses, consider updating your login credentials with your new email.
3. Notify your financial institution or investment provider of the potential identity theft and request restricted access to your accounts.
4. If necessary, close and reopen your accounts under new account numbers to prevent further fraudulent access.

Investment Accounts

1. Contact your advisor immediately if you suspect identity theft or fraud.
2. Your advisor will inform the account custodian and take steps to update your accounts, including determining whether it is necessary to change your account numbers.
3. A team member will assist you with updating your access and securing your investment accounts.

Additional Recommendations:

Taking extra steps to secure your personal information can further reduce the risk of identity theft.

Here are some additional precautions to consider:

1. Change your email address and password for all accounts tied to a compromised email address.
2. File a police report if you are a victim of identity theft.
3. Consider subscribing to identity protection services that offer credit monitoring and identity theft protection, such as **LifeLock**, **Identity Guard** or **Privacy Guard**.
4. Use resources like the Federal Trade Commission's Identity Theft Hotline at **877-ID-THEFT (877.438.4338)** or the website (<https://identitytheft.gov>) to report and recover from identity theft.
5. Contact the Social Security Administration's Fraud Hotline at **800.269.0271** for further assistance.

Sources

1 Mark Peterson, "How the U.S. Election May Impact Your Portfolio." BlackRock, February 16, 2024.

2 Meera Pandit, "How Sectors Perform Under Republicans vs. Democrats." J.P. Morgan Asset Management, January 3, 2024.



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