

MEDIA ALERT

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How the Grinch Can Steal Your Credit, Identity and Break Your Holiday Budget

San Francisco Bay Area credit and debt attorney sounds credit card fraud alarm with 8 steps to follow immediately if your credit or identity is stolen.

San Ramon, CA (11/23/16)...With the busiest shopping season upon us and billions of transactions expected to be made during the holidays — both online and at retail stores — fraudsters are gifted with many more opportunities to steal your credit card information.

“While there’s all kinds of good information out there about how to prevent credit card fraud, the truth is that even with the most careful precautions, it can still happen to the best of us,” says Jen Lee, a San Ramon-based attorney who focuses on credit and debt strategies, bankruptcy and is the author of *Preventing Credit Card Fraud: A Complete Guide for Everyone From Merchants to Consumers* (Rowman & Littlefield/March 2017) “If your card information is stolen or you’re a victim of identity theft, it will cost you time, money, and possibly your health before your situation gets resolved.”

Lee explains it can take up to six months or more to make sure one’s account and identity are cleared and clean. “The time spent to report the theft, figure out which agencies and companies you need to notify plus time you spend fixing everything, can amount to a huge time sink.”

Costs add up quickly, she says, with attorney fees, other professional help, or even ongoing monitoring fees. Factor also that if your credit score is negatively affected, any loans you need to take out while the issue is being resolved could be at a higher interest rate than you would have received with a better score.

Here are 8 Steps Lee advises following if you discover fraud or identity theft:

1. Immediately report any suspicious credit card activity or identity theft.
2. Create a file to organize the many reports you will be making and for the supporting documentation.
3. Place security freezes on all of the major credit reporting agencies, namely Experian, Equifax, and TransUnion.
4. File an identity theft report online with the FTC at www.identitytheft.gov.
5. File a police report at a local police department.
6. Keep copies of your identity theft report and police report in a safe, secure place (like the file created in #2), since together they make up your Identity Theft Report.
7. Obtain a copy of your credit report from all three reporting agencies to look for any

newly opened accounts that you didn't authorize.

8. After you receive your credit reports, do the following:

- Dispute any fraudulent accounts with each credit-reporting agency and with the fraud department of the bank or lender opening up the account.
- Look for any recent credit inquiries you didn't trigger as a result of applying for a mortgage, car loan, or new store account. Such inquiries can be a sign of fraud.
- Check that any addresses on your credit report are actually your addresses, since fraudsters will open up accounts with their own addresses or change your address to one of theirs.
- Apart from disputing the fraudulent accounts, dispute any fraudulent addresses or inquiries on each of your credit bureau reports with that agency, as well as with the bank or lender's fraud department.

<https://www.youtube.com/watch?v=UtCV3OJdGww> (video)

Additionally, here are the four warning signs that your identity or credit card information may have been stolen:

1. You receive a piece of mail from a new credit card company, or a bill that you don't recognize or didn't apply for.
2. Charges on your statement that you don't recognize.
3. Merchants decline your transactions without explanation.
4. You receive charge verification calls, emails, or texts from your credit card company for purchases you do not recognize.

"Speed is critical if your identity or credit cards are compromised," Lee cautions and also advises, "Take as many precautions as you can with your personal information."

For more information go to www.jenleelaw.com or to schedule an interview with Jen Lee, call Sharon Cook 707-360-3597 or call or text 415-302-1752.

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ABOUT JEN LEE

Jen Lee is a California bankruptcy attorney who focuses on debt and credit strategies. She advises individuals and business owners facing difficult financial situations and works with them to find workable solutions to get back on track. Recovery from identity theft is one of the sticky situations she helps clients overcome. Other client work includes strategies to deal with overwhelming debt, post-bankruptcy options, and strategies for rebuilding credit.

Jen's new book, *Preventing Credit Card Fraud: A Complete Guide for Everyone from Merchants to Consumers*, will be released March 2017 by Rowman & Littlefield. The book guides consumers and small business owners on how to protect one against credit card fraud. Jen Lee Law has offices in San Ramon and Tracy, California. www.jenleelaw.com