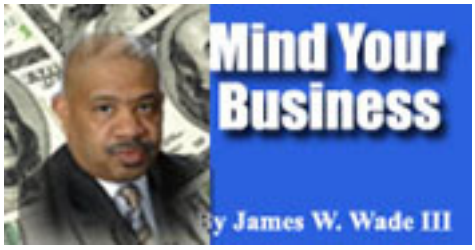

Happy Holidays to everyone!

Protecting your credit

Tis the season to be jolly falala la la…

With all the spending during the season have you ever really felt secure when paying bills online or making purchases online? There are many people who sit around and prey on you to make slip ups so they can steal your information while online.

Many are familiar with hackers and what they can do to your emails and spread a virus that can infect your computer. Well people have all type of tricks and scams to get your information to use for their benefit.

In this day and age, people sit in their basement and steal you blind. These cyber thieves get into the action by obtaining personal information that can be used to steal credit card numbers or open accounts in a victim's name.

You have to be careful when you are out shopping during the holidays, not only do you have to protect your wallet and purse you have to be aware of credit card fraud. Remember to always take your receipts, be careful when entering your pin numbers, and most of all beware of those pop up ads that come on your screen when visiting other sites. They always have those catchy ads claiming you can get some great deals on consumer items.

Now, I know some people reading this have already said we know this already. But, new scams are created every day. Identity thieves have become extremely skilled at sending e-mails that look authentic. Often the goal is to install malicious software on your computer or steal personal information from your computer.

The messages in emails might claim there is a problem with your holiday order or your account in an effort to lure you into revealing passwords or personal information.

In most cases, I would advise not to click on links or open attachments from people you don't know. The holiday season is when most cyber thieves try to take advantage of you. They know people are online looking for holiday items and have tried to lure you with various gimmicks to make you click on a fake ad.

I been online since the early eighties and most carriers will always warn about giving out your pin or password. How your information is stolen, and how it is used, varies greatly. With stolen Social Security numbers, thieves are filing false medical claims, applying for mortgages , and opening lines of credit for fictitious businesses. By adding fake fronts onto A.T.M.'s or gas pumps, they are collecting credit card numbers.

It is very clear to me that you should be to reviewing your monthly statements from your checking and other financial accounts. The earlier you catch an error, the easier it is to resolve it.

Balancing your checkbook may seem a monotonous chore but understanding where your money goes will help you spot any irregular withdrawals or charges, especially these days when everyone is using their debit cards and not their checkbooks.

Reviewing your credit card bill each month is critical as well, especially if you charge a lot of your daily purchases. If you have not already, this may be a great time to sign up for online accounts. It's easier and faster to review accounts online, on a computer you trust.

Each year you should order and review your credit reports . The three credit agencies,

TransUnion, Equifax and Experian, are each required by law to provide you one free credit report a year. AnnualCreditReport.com has links to all three and it is the only place to get them free.

I read from a reliable source you should stagger your requests and you can monitor your credit history every four months. While you are at it, make sure your name, address and other information are correct. If you find old or inaccurate information, have it removed.

By federal law, credit card companies have strong consumer protections in place, and they have large departments to investigate fraud. For that reason, you may want to consider using a credit card to pay for online and major purchases. That will give you more protection than if you use a debit card, because the money comes directly out of your bank account when you use a debit card.

Making purchases with a credit card provides an additional layer of protection.

Once you have reported the error and determined there is reason to believe a fraud has occurred, the Federal Trade Commission recommends you place an initial fraud alert with one of the three major credit reporting agencies. (They are required by law to report the fraud alert to the other two agencies.)

The alert, which remains on your credit report for 90 days, automatically entitles you to a free copy of your report. Review this for any accounts you did not open or activity you did not conduct, and confirm that the report has your correct name, address and Social Security number.

In recent years, the three main credit agencies — and other companies as well — began offering credit monitoring and identity fraud services for monthly or annual subscriptions. Some companies even offer identity theft insurance. Prices and services vary, but over all, the agencies promise to monitor your credit report and send alerts if any questionable activity is found.

Whether it is a wise idea to sign up for such services depends on your wallet and your need for peace of mind. If you have already been a victim of identity theft and have had to spend a significant amount of time and resources to clean up your record, the services may reassure you. But if you have not had any problems and you are already vigilant about reviewing your accounts, it may not be worth the money.

Happy Holidays to everyone!

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Comments and questions are welcome but, because of the volume of mail, personal responses are not always possible. Please note that comments or questions may be used in a future column.