Elder Financial Fraud

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III. Identity Theft

- Someone using your personal identification without your permission
- May steal your –
  - Name
  - Address
  - DL number
  - SS number
  - Birth date
  - Bank acct no.
  - Credit card no.
  - Pin nos.

- My 1985 experience is typical of what happens to victim of identity theft
  - Contacted by creditor or investigator for creditor
  - Thief has run up large bill in your name
  - Used your name, ss, or other to open acct.
  - Creditor has reported your delinquent accts to Experian, Equifax, and Trans-Union

Consequences

- Your spotless credit record now has 25 delinquent accounts in all 3 large credit reporting agencies
- You are turned down for a car loan, credit card, etc.
- You receive collection letters, threatening phone calls, collection lawsuits

The Michelle Brown Experience

- See her Senate Committee testimony quoted on p. 10
- Identity stolen from Apartment Lease application
- Scammer purchased $50 grand in her name-placed on her credit reports
- Scammer was arrested for drug trafficking in Brown's name—warrant issued for Brown

What if this happens to you, or your client?

- A collection agent calls and says that you have not been making payments on the $8500 big screen tv that you bought in St. Louis in February

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