

Daily Union Article  
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Holiday Credit Card Fraud

A friend recently received a phone call from her bank asking if she was making purchases in a store in Idaho. She said "No, I'm just down the street from you!" Thank goodness her bank knew her travel and spending habits and the account was flagged with an unusual purchase location.

Although we appreciate the efforts our bank may take to reduce fraud, we can't solely rely on them to keep track of our spending and travel habits. They won't always be able to catch those suspicious purchases.

The consumer trend of using plastic cards to pay for holiday purchases continues to rise. As a result, the methods scammers use to steal your information continue to increase.

Credit card fraud is the unauthorized use of a credit or debit card, or similar payment tool (ACH, EFT, recurring charge, etc.), to fraudulently obtain money or property. Credit and debit card numbers can be stolen from unsecured websites or can be obtained in an identity theft scheme. The US Federal Trade Commission (FTC) reminds us again this holiday season (and throughout the year) to be aware of how criminals use your card information to steal from your account.

Here are some pointers the FTC recommends on how to protect and monitor your credit card purchases:

#### **For Credit and ATM or Debit Cards**

- ✓ Don't disclose your account number over the phone unless you initiate the call.
- ✓ Guard your account information. Never leave it out in the open or write it on an envelope.
- ✓ Keep a record of your account numbers, expiration dates, and the telephone numbers of each card issuer so you can report a loss quickly.
- ✓ Draw a line through blank spaces on charge or debit slips above the total so the amount can't be changed.
- ✓ Don't sign a blank charge or debit slip.
- ✓ Tear up copies and save your receipts to check against your monthly statements.
- ✓ Cut up old cards — cutting through the account number — before you throw them away.
- ✓ Open your monthly statements promptly and compare them to your receipts. Report mistakes or discrepancies as soon as possible.
- ✓ Carry only the cards you'll need.

#### **For ATM or Debit Cards**

- ✓ Don't carry your PIN in your wallet, purse, or Pocket — or write it on your ATM or debit card. Commit it to memory.

- ✓ Never write your PIN on the outside of a deposit slip, an envelope, or other papers that could be lost or looked at.
- ✓ Carefully check your ATM or debit card transactions; the funds for this item will be quickly transferred out of your checking or other deposit account.
- ✓ Periodically check your account activity, especially if you bank online. Compare the current balance and transactions on your statement to those you've recorded. Report any discrepancies to your card issuer immediately

### **Online purchasing tips:**

- Don't give out your credit card number online unless the site is secure and reputable. Sometimes a tiny icon of a padlock appears to symbolize a higher level of security to transmit data. This icon is not a guarantee of a secure site, but provides some assurance.
- Don't trust a site just because it claims to be secure.
- Before using the site, check out the security/encryption software it uses.
- Make sure you are purchasing merchandise from a reputable source.
- Do your homework on the individual or company to ensure that they are legitimate.
- Obtain a physical address rather than simply a post office box and a telephone number, and call the seller to see if the telephone number is correct and working.
- Send an e-mail to the seller to make sure the e-mail address is active, and be wary of those that utilize free e-mail services where a credit card wasn't required to open the account.
- Consider not purchasing from sellers who won't provide you with this type of information.
- Check with the Better Business Bureau from the seller's area.
- Check out other websites regarding this person/company.
- Don't judge a person or company by their website; flashy websites can be set up quickly.
- Be cautious when dealing with individuals/companies from outside your own country.
- If possible, purchase items online using your credit card. You can often dispute the charges if something goes wrong.
- Keep the credit limit low on credit cards you use online.
- Make sure the transaction is secure when you electronically send your credit card number.

*Source: Federal Bureau of Investigation: Scams and Safety – Credit Card Fraud*

Being aware of the risks of using credit cards and taking precautions should be a year-around practice. It becomes even more important during the holiday season when the volume of plastic card use is significantly heightened. If you discover that your credit card information has been breached, contact the card company immediately to cancel the card. Keeping a close eye on your credit card transactions is your first line of safety and security against unauthorized transactions.

For more consumer tips, contact me at the Geary County K-State Research and Extension office at 785-238-4161. Until next time, keep living resourcefully!