



Credit Security



Ways to prevent fraud and keep your credit secure.



Credit Learning Center

Credit Fundamentals

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Everyone wants security in their lives. We have internet protection, spending protection and no one can forget our beloved law enforcement to watch over us. But who protects your credit? The answer is....that you do. And the only way to protect your credit is vigilance.

So what are the basic things you can do to make you a much more difficult target? The answer isn't buying expensive support or people who can guard you. The answer is taking a few dependent and simple steps to shrink that target on your head. The first thing you need to do is protect your card numbers like you would your cash. In the world of electronics that we live in, it isn't a problem to steal the card numbers.

The next thing is always sign your credit card as soon as you get it so no one else can. And always file any paperwork that comes with the card somewhere that you consider safe to avoid it falling into the wrong hands.

Another simple thing is, drawing a line through your charge slips so that the total amount can't be altered. This is especially important at restaurants.

Never write your account number on the outside of an envelope. This sounds like a no brainer, but people make this mistake and this is an easy one to capitalize on.

Keep your account information to yourself. Never give your information out over the phone unless you are talking to someone you trust or it is someone who can prove that they work for your company.

One big thing is to keep copies of your sales slips and compare them with your statement. It is easy for small purchases to slip through the cracks here and there, don't let it happen to you.

Never use your credit card as a form of identification. That information is dangerous if it's just floating around and way too precious to risk for something unimportant.

Never give out additional personal information when making a sale. A lot of merchants need the card number, expiration date and security code, but they don't need your driver's license or anything else.

Don't carry every credit card you own. That is just a horrible idea and can end up badly real easy. When you're out, especially traveling, carry only the cards that you need or are going to use.

Lastly, it is a great idea to make a list of your card numbers, account numbers, expiration dates and the phone numbers to those companies so that you have the information in case you need to report a stolen or lost card.

Watch for errors on your credit card bill. Sometimes you will catch charges on there that **are not yours**. If you see that, you are authorized under the Fair Credit Billing Act to dispute that charge. You can go through the process to prove to the creditor that it wasn't your charge, and usually it's a simple process. Credit Companies are willing to work with you on this. While the claim is under dispute you are also allowed to hold payment on that transaction without fear of penalty. In the event this happens, you should contact your creditor immediately to resolve the problem.

What happens when someone steals your credit card? That's never an easy thing when someone picks



up your plastic and then proceeds to buy everything under the sun. However, the good thing is that if your card is stolen, the most you can be held liable for is \$50 per card. Some credit card companies have zero liability policies so that you can't be held responsible at all and this is also a good thing. To guard against this you need to protect your cards and account numbers with care. Also keep an eye on your credit report and your billing statement for charges that you didn't make. This is the easiest and most efficient way to stay ahead of the game.

In today's world, everyone does at least some shopping on-line; I know that's where I do most of mine. And cyberspace is an extremely dangerous place, but there are some things you can do to protect yourself and stay ahead of the beast. Even though you are shopping on-line, your transaction is still protected under the Fair Credit Billing Act, but one really easy way to protect yourself is your web browser. You want one that is secure. Because when you send unsecure information over the net it can be easily intercepted. Now, if your browser only sends secure info, it scrambles the codes so that they are hard to grab or read. Another good thing to keep an eye on is the information you are entering.

If the website is asking for your social security number or your mother's maiden name, it sounds a little sketchy. Don't be afraid to close that site down. With today's resources and the number of websites, you will be able to find what you are looking for somewhere else if you don't have a good feeling about the site that you are on.

Remember the first and most important step in security is always going to be you.