

NORTH CAROLINA DEPARTMENT OF JUSTICE ATTORNEY GENERAL ROY COOPER

IDENTITY THEFT & CREDIT PROTECTION

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What is Identity Theft?



Identity theft occurs when a thief uses personal information or your Social Security Number to open a new account or get a new credit card in your name.


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Protect Your Social Security Number


- Do not carry your SS card in wallet or purse.
- Give SSN only when absolutely necessary.
- Ask why SSN is needed, who has access to it, and how kept confidential.
- Shred old bank statements, insurance forms, credit apps, etc.



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Protect Your Money

- Limit your credit cards.
- Copy credit cards (front and back) in case card is lost or stolen.
- Review billing cycles and monthly statements.
- Contact creditors if bill does not arrive or has unrecognized charges.



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Protect Your Mail

- Credit card applications: (888) 5-OPT-OUT .
- Junk mail: Mail Preference Service, Direct Marketing Assoc., PO Box 643, Carmel, NY 10512 (www.dmaconsumers.org)
- Do not leave incoming mail sitting in unlocked mailbox.



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Online Safety



- “Phishing” – Beware of e-mails that ask to confirm personal information or account numbers.
- Never send SSN or account numbers by e-mail.
- Do not transmit SSN or account numbers online unless using secure website (look for icon; https) or encryption software.
- Read privacy policies.

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Too Late!

- File Police Report.
- Change account numbers (CC, Bank, etc.).
- Contact NC Attorney General (877) 5NO-SCAM (566-7226) or www.ncdoj.gov.

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Credit Protection

- Track your credit history: Credit Bureaus (www.AnnualCreditReport.com).
- Used for credit eligibility/terms, renting homes, employment, etc.
- For-Profit, Non-Gov’t.
- Security Freeze?



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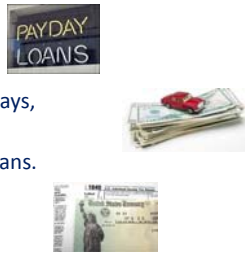
Steps to Correct Credit Report

- Tell creditor or other information provider, in writing, that you dispute an item.
- Be sure to include copies (NOT originals) of documents that support your position.
- If you are correct, the information provider may not report it again.

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Military Lending Act (2007)

- 36% Cap.
- Payday Loans (<91 days, <\$2,000).
- Vehicle Title Loans (<181 days, secured by car).
- Tax Refund Anticipation Loans.
- DOD review of loopholes.




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How to Protect Yourself

- Only borrow in cases of genuine need.
- Read and understand everything you sign – do not let the lender rush you.
- Contact military financial counselors.
- Contact Military OneSource (800) 342-9647.

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Questions?



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CARS

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North Carolina Department of Justice

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What's the Big Problem?

- Base Tax Delivery.
- "AS IS" Used Cars.
- Damage Disclosure.
- Conditional Delivery.
- Auto Repair.



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The Danger of "AS IS"




- Car Dealer is NOT providing warranty.
- If car breaks down after purchase, repair costs come out of your pocket.

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Damage Disclosure

- If car is 5 years old or newer, seller must disclose if known damage is above 25% of vehicle's value.
- Regardless of age of car, seller must disclose if known salvage or flood history.



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How to Protect Yourself

- Always perform pre-purchase inspection.
- Check with our office and BBB to find out whether car dealer has any complaints.
- Carfax Vehicle History Reports are not 100% accurate 100% of the time, but still helpful.
- Test drive the car.

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Conditional Delivery (Yo-Yo Sale)

- Dealer allows buyer to take car before financing approval.
- Dealer calls later and demands car back.
- Dealer may try to pressure buyer into signing new, higher interest rate contract.
- Dealer may try to charge for excessive mileage.
- Dealer may tell buyer that trade-in is already sold.



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How to Protect Yourself

- Ask dealer whether sale is conditional delivery and have them put it in writing.
- Ask dealer about mileage charges if deal fails and have them put it in writing.
- Read and understand everything you sign – do not let dealer rush you.
- Be sure to provide accurate information.

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Unwinding the Deal

- If financing cannot be obtained: (1) You return car, (2) Dealer returns down payment, and (3) Dealer returns trade-in.
- Dealer's insurance should cover vehicle until financing is approved.



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Common Misconceptions

- No used car Lemon Law in NC.
- No cooling-off period.
- Withholding a payment will not make dealer do anything aside from repossess your car.



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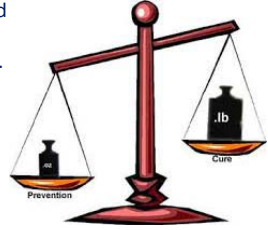
Motor Vehicle Repair Act

- Repairs over \$350 must have a written estimate.
- Right to estimate may be waived.
- Shop may not charge over 10% of written estimate.
- If repair will cost over 10% of estimate, shop must call to obtain permission.
- If no permission, payment is still required for repairs and services performed up to that point.

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An Ounce of Prevention...


- Check with our office and BBB to find out whether shop has any complaints.
- Obtain estimates from multiple shops.
- Obtain copy of repair estimate before shop begins work.
- You get what you pay for.




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Too Late!

- File “Complaint for Recovery” in county where shop is located.
- Call NC DMV License & Theft Inspector in county where shop is located.
- Consult private attorney.
- Contact NC Attorney General (877) 5NO-SCAM (566-7226) or www.ncdoj.gov.

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Questions?



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Consumer Protection Division

- 20,000 Complaints Annually.
- TOP TEN TOPICS (Last Year)
 - 10 – Telecommunications
 - 9 – Internet/Computers
 - 8 – Television Services
 - 7 – Home Repair
 - 6 – Telemarketing Fraud
 - 5 – Motor Vehicles
 - 4 – Credit and Collections
 - 3 – Do Not Call/Unwanted Calls
 - 2 – Health Care
 - 1 – Lending

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Thank You!

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