

## The Epidemic of Identity Theft

*“...There are two kinds of big companies in the United States. There are those who’ve been hacked... and those who don’t know they’ve been hacked...”* - James Comey, FBI Director

Identity theft is a growing epidemic that will continue to cause future challenges for us as we further integrate the Internet into our daily lives. Many cybersecurity measures have been put in place to help protect our information from hackers, like the addition of microchips to credit cards, but these changes only attempt to shield us from attackers and do not address the problem of finding the cybercriminals and bringing them to justice. I have talked to several local Fairfax County detectives about the efforts being done to track down cyber thieves, but they all continue to say the same thing, “There is nothing that we can do.” Due to jurisdictional limitations, detectives do not have the authority to investigate a cybercrime that has been committed against you by a person out of state. Appalled with my findings, I have taken it upon myself to reach out to Sen. Mark Warner, Gov. Terry McAuliffe, and Congresswoman Barbara Comstock on the subject of Identity Theft because current laws need to be changed and more needs to be done.

I will continue to put the pressure on these representatives to make changes for the betterment of all of us. In the meantime, I wanted to provide you with a list of ways to help further protect yourself and others from identity theft:

1. Keep two to three major credit cards only (less cards to shut down if a problem occurs)
2. Monitor credit cards and bank accounts at least weekly (for unauthorized activity online)
3. Update/ Change Passwords Frequently
4. Consider adding a code word to your bank accounts
5. Go to: [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com)  
From annual credit report: run Experian, then 6 months later run Transunion, then 6 months later run Equifax. This is a free way to make sure that nothing is compromised. A credit score is not included, but I do not believe it is necessary if you check your credit reports.
6. Help protect those close to you that are most vulnerable, like the elderly and disabled.
7. File a tax return EVEN if you owe no taxes. Scammers fraudulently filing for people that do not file is a bigger problem than people realize.

At the end of the day, the opportunities the Internet brings vastly outweighs the threats. Do not let the small percentage of cybercriminals scare you away from living your life and reaching your financial goals.

Sincerely,

Andrew D. Wade, CFP®  
President