Data Breach Tips

Banks are national leaders in preserving the security of customer data. The industry dedicates hundreds of millions of dollars annually to data security, and adheres to strict regulatory and network requirements. The banking industry's first priority is to protect consumers and make them whole.

In the event of a data breach:

- Report any suspected fraud to your bank immediately.

- Use online banking to protect yourself. Monitor your financial accounts regularly for fraudulent transactions. Sign up for text or email alerts from your bank for certain types of transactions, such as online purchases or transactions of more than $500.

- Beware of phishing scams. Never give out personal financial information in an email or over the phone unless you have initiated the contact.

- Monitor your credit report. Order a free copy of your credit report every four months from one of the three credit reporting agencies at annualcreditreport.com.

If you suspect your identity has been stolen:

- Call your bank and credit card issuers immediately so they can start working on closing your accounts and clearing your name.

- File a police report and call the fraud unit of three credit-reporting companies.

    The fraud unit numbers are:
    TransUnion (800) 680-7289
    Experian (888) 397-3742
    Equifax (800) 525-6285

- Consider placing a victim statement in your credit report.

- Make sure to maintain a log of all the contacts you make with authorities regarding the matter. Write down names, titles, and phone numbers in case you need to re-contact them or refer to them in future correspondence.

- For more advice, contact the FTC's ID Theft Consumer Response Center at 1-877-ID THEFT (1-877-438-4338) or **https://www.consumer.ftc.gov/features/feature-0014-identity-theft**.

Source: American Bankers Association