

Identity Theft

Identity theft occurs when someone steals your identity to commit fraud. Stealing your identity could mean using personal information without your permission, such as your name, Social Security Number and/or credit card numbers. Identity thieves may rent apartments, obtain credit cards, or open other accounts in your name. You may not discover the theft until you review your credit report or a credit card statement and notice accounts you didn't open, charges you didn't make, or until you're contacted by a debt collector.

How can I spot identity theft? Keep an eye out for identity theft by reading your statements from credit card companies or banks and credit unions and checking your credit reports for suspicious activity. Look closely for charges you did not make. Even a small charge can be a danger sign. Thieves sometimes will take a small amount from your checking account and then return to take much more if the small debit goes unnoticed.

Don't ignore bills from people you don't know. A bill on a debt you never borrowed may be an indication that someone has opened an account in your name. Contact the creditor to find out.

What do I do if I've been a victim of identity theft? Contact the nationwide credit reporting companies below and you can place a fraud alert or security freeze on your credit report. You can also request that they block or remove fraudulent debts.

Equifax Alerts 1-800-685-1111

Experian Fraud Center 1-888-397-3742

Transunion Fraud Alert 1-888-909-8872

You are entitled to a free credit report every 12 months from these companies. You can request a copy from AnnualCreditReport.com.

Scams are everywhere

From bogus claims about your accounts to fake prizes or warnings about your car's warranty, scams are everywhere. Inside you will find tips to help you identify scams and fraudulent claims so that you can protect yourself and your loved ones.

Older adults are often targeted by scammers

Losing money or possessions to scams, fraud, and exploitation can be especially devastating to older adults, who may be not be able to earn back what they've lost. The Consumer Financial Protection Bureau has many resources to help older adults, their caregivers and family members. Please visit www.consumerfinance.gov to learn more.

Report Possible Fraud and Scams

Scams and fraud are criminal behavior. If you suspect a scam, you should report it as soon as possible to local law enforcement. Gather emails, receipts, and phone numbers so that you are prepared to complete a report. The New Hampshire Banking Department does not have jurisdiction over these cases. Below are some of the agencies that you can contact for assistance.

NH Attorney General email: doj-cpb@doj.nh.gov

NH AG consumer protection hotline: 1-888-468-4454

Federal Trade Commission: reportfraud.ftc.gov

Consumer Financial Protection Bureau: 1-855-411-2372

Information provided by the Federal Trade Commission and Consumer Financial Protection Bureau. Cover photo by Pickawood on Unsplash.com.



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Tips for Avoiding Scams, Fraud and Identity Theft



Four signs that it's a scam

Scammers pretend to be from an organization that you know. Scammers often pretend to be contacting you on behalf of a charity or government agency such as the IRS, Medicare or Social Security Administration. They use technology to change the phone number on your caller ID, so the name and number you see might not be real.

Scammers say there is a problem or a prize. They might say you're in trouble with the government, that you owe money or a family member has an emergency. Some will say there's a problem with an account and that you need to verify information. They may say that you have won money in a lottery or sweepstakes and owe a fee to them before you can receive the prize money.

Scammers pressure you to act immediately. Scammers want you to act before you have time to think. They might try to keep you on the phone and threaten to arrest you, sue you, or deport you.

Scammers tell you to pay in a specific way. They often insist that you pay by sending money through a money transfer company or by putting money on a gift card and then giving them the number on the back. Some will send you a (fake) check and tell you to deposit it, and then send them money.

"Person in Need" Scams

Scammers could pose as a close relative or friend who claims to be ill, stranded in another state or foreign country, or otherwise in trouble, and ask you to send money. They may ask you to send cash by mail or buy gift cards. These scammers often beg you to keep it a secret and to act fast before you ask questions, even trying to keep you on the phone longer.

What to do: Don't panic! Take a deep breath and get the facts. Hang up and call your relative or friend to see if the story checks out. Do not send money unless you're sure the person who contacted you is actually who they claim to be.

Mortgage Foreclosure "Rescue" Scams

Homeowners who have fallen behind on their mortgage payments may be at risk from opportunistic companies. They often refer to themselves as a "foreclosure consultant" or "mortgage consultant," and market themselves as a "foreclosure service" or "foreclosure rescue agency." They count on homeowners being vulnerable and desperate. These companies claim they can assist homeowners facing foreclosure with options that allow them to keep their property, refinance or modify an existing mortgage, repair credit or help "buy more time." In reality, these "options" are intended to convince you to take the wrong steps so they can take your money and possibly your home.

What to do: Remember the old saying, "If it's too good to be true, it probably is." It is important that you take action by contacting your mortgage lender – or any legitimate financial counselor – to find real options to avoid foreclosure. A number of agencies provide free counseling services to homeowners who are having trouble making ends meet. These agencies can help you explore your options, which may range from modifying your loan to refinancing your loan to selling your home and using any equity to start over

Debt Collection Scams

There are scammers who will pose as debt collectors to get you to pay for debts you don't owe or ones you've already paid. In most cases, a legitimate debt collector will provide you with information about the debt during or shortly after the first communication. This information may arrive as a letter often called the "validation notice." If you don't receive this information, you can ask for it. If you do receive this information and don't recognize the debt or have questions, you can dispute the debt. And if a debt collector won't send you information about the debt, that may be a sign you are dealing with a scam.

What to do: Don't provide any personal financial information until you can verify the debt.

Romance Scams

A romance scam often starts online and is when a new love interest tricks you into falling for the individual when they really just want your money. Scammers will spend time getting to know you and developing trust before asking you for a loan or access to your finances.

What to do: Be smart about who you connect with and what information you share online. Don't share sensitive personal information, such as bank account or credit card numbers or a Social Security number, with a new love connection.

Lottery or Prize Scams

Scammers may call or email to tell you that you've won a prize through a lottery or sweepstakes and then ask you to make an upfront payment for fees and taxes. They may even claim to be from a government agency.

What to do: Avoid providing any personal or financial information, including credit card or Social Security numbers, to anyone you don't know. Never make an upfront payment for a promised prize, especially if you are required to make immediate payment.

A closer look at common scams

Mail Fraud

Mail fraud letters appear real but the promises they make are fake. A common warning sign is a letter asking you to send money or personal information in order to receive something of value.

What to do: If you're a victim of mail fraud, you can file a complaint through the US Postal Inspection Service at www.uspis.gov.