

6 Reasons Why You Need Identity Theft Protection

You only have one “you” that hackers, criminals and scammers would love to steal. We’re talking about identity theft, which is a bigger threat than you’re probably aware of. It’s estimated every two seconds there is another identity theft victim.

And this type of theft often comes with devastating consequences, including loss of savings, destroyed credit and being charged with crimes you didn’t commit. You could even be held responsible for fraudulent medical claims and have government benefits revoked. Don’t risk it! You need identity theft protection.

1. Threats are everywhere

Things are really bad out there. In the U.S., a car is stolen an average of every 6.5 minutes, firefighters respond to home fires every 1.5 minutes and a home burglary occurs every 15 seconds, but get this — identity theft happens every two seconds, costing victims around \$17 billion in losses each year.

This has been the worst year yet for your privacy. Hackers are smarter than ever and have been behind constant data breaches and leaks, putting your critical information at risk. Your info could even end up for sale on the Dark Web.

Plus, think about how much you share on social media sites like Facebook. Not to mention all the online shopping and other financial transactions you do. Online threats are all around us.

Life isn't as simple as it was 20 years ago. Back then, your identity was your name and your Social Security number. Today, it's a complex web made up of hundreds of digital pieces we share daily, which is why it's critical to have protection.

2. It's about more than just your credit

Yes, identity theft can destroy your credit, but it can cause so much more havoc. Thieves can do nasty things like decimate your retirement fund or savings, ID theft could lead to IRS audits and penalties, your health insurance services could be revoked and more.

You may also face criminal charges and be responsible for fraudulent medical claims. Identity theft is a legal and financial crisis.

Most times, identity thieves will apply for credit — seen in loan stacking fraud, auto lending fraud, mortgage fraud and more. And, if you've had your identity stolen before, you're much more susceptible to it happening again.

3. Once you notice a problem, it's too late

Without the right identity protection, you might not know you've been victimized until it's too late. You might not find out until you're applying for a loan and realize someone has stolen your ID and completely ruined your credit.

Think about the amount of time it's going to take to fix this wrong. It could take months, even years to finally undo what the thief has done. Think of it like your home security system.

A home security system alerts you to an intruder so you can take action to protect your family and home. Identity theft protection alerts you if it detects the use of your personally identifiable information, so you can act immediately in the event of identity theft.

In both cases, the sooner you're alerted, the sooner you can act and minimize the damage.

4. You can't catch everything on your own

Yes, you can monitor your credit on your own but that's just one part of the equation. Identity theft plans monitor all aspects of your identity.

You'll receive alerts to threats detected that include high-risk transactions, personal info found on the Dark Web, requests to open new accounts in your name, credit score changes and more. This protection is so much more in-depth than you will ever be able to handle on your own.

5. Your whole family is at risk

It's not just you that you need to worry about. Your entire family is at risk of having their identities stolen.

Children and older folks are just as likely, if not more, to be targets of identity theft. For kids, a family friend, family member or a stranger could use their name to take out loans and ruin their credit.

And there's a good chance you won't notice until they are ready to open a bank account or head off to college. Seniors who are already settled and not making big financial transactions, like buying a home or car, may not notice, either.

6. Your time is worth money

Identity theft can take months to resolve on your own. Identity theft plans help you recover your identity and restore lost money.

When someone takes over your account and makes changes, it's called account takeover fraud. That alone takes an average of 16 hours to resolve. Don't get caught up in this type of mess without professional help.

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