

## 7 Reasons Employees Love Identity Theft Protection



Most conversations about the importance of identity theft protection start with, “Oh, my credit card company does that for me.” It’s important to know the difference between identity theft and credit card fraud.

While credit card theft is a serious crime, it’s not true identity theft — which can have long-term devastating effects on the victim. Credit card fraud is short term and relatively easy for companies and consumers to catch.

True identity theft is when someone accesses your resources to get credit or other benefits in your name. An identity thief wants to assume your identity long-term, not just to use your credit card for a couple purchases. They are looking for ways to clone you and make money from your information for as long as they can.

The bottom line is this: with all that’s going on, there’s a strong chance our personal information is already in someone else’s hands. The problem is we don’t know it. That’s what identity theft protection is for: To watch for the “bread crumbs” of future crime, stop it early and help us recover our identity if it happens.

Spending a few dollars now can save employees thousands of dollars and hours in the future. We’ve found that one-in-four employees will choose it when offered the option in their employee benefits plan. After the Equifax breach, we saw more employers wanting to offer this protection and many deciding to pay for it.

### **Employee appreciation**

Here are seven reasons employees love identity theft protection, said in their words.

**1) It decreases stress.** “When I hear the news about data breaches, I don't stress about whether or not my family's info was exposed. If it was, I'm confident my identity theft protection plan will see suspicious activity and take the lead to correct any potential fall-out. I know I've got experts ready to go to work for me.”

**2) It makes families feel safe.** “My plan gives me peace of mind knowing that my son is protected. I've heard so many stories of kids having their identity stolen and not even finding out about it until they are over 18 and trying to get their first car or apply for some type of credit. I feel confident that he is protected.”

**3) It gives control.** “I love the peace of mind it gives with alerts that someone ran my credit or that there was a transaction over my pre-set limits. I had this happen when I bought my last vehicle. I got the notification from my identity theft protection service while I was still sitting at the dealership. I knew that if someone was trying to access my credit, I would find out fast!”

**4) It keeps the benefit top-of-mind.** “I have my profile/accounts/cards set up, and I receive transaction alerts. I like hearing monthly that my information isn't being used maliciously.”

**5) It saves time.** “When I went to buy a car, I could quickly see my credit score before I even walked into the dealership. I knew ahead of time the rate I should get. When the news was flooded with the latest breach, my plan proactively sent a message letting me know they had already checked our account and were taking steps to ensure our information was secure.”

**6) It's all-encompassing.** “I love having identity theft protection as a benefit because my personal info and credit cards are being monitored, I'm alerted immediately if there is fraudulent activity, and I don't have to pull a credit report or follow up with my banks, et cetera, to monitor all of this on my own. It takes care of multiple issues that I don't have time or energy to concentrate on.”

**7) It's good for everyone.** With all the talk about multi-generational workforces, this is a benefit I've found that everyone appreciates equally, for different reasons. We have benefits plans for a reason: to attract and retain employees, and to keep them healthy and safe. Identity theft protection is a benefit that can help in multiple ways toward that end.

By Heidi Rasmussen