

IT REALLY IS A PROBLEM

How our
Worldview of
Identity Theft
has Changed
over the Past
20 Years

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DR. BETZ-HAMILTON'S IMMERSION IN IDENTITY THEFT

- **Personally**
 - Identity theft victim at age 11
 - So were parents!
 - Attempts to remedy effects of identity theft were unsuccessful

DR. BETZ-HAMILTON'S IMMERSION IN IDENTITY THEFT

- **Professionally**
 - **Research**
 - Consumer perceptions of identity theft
 - Experiences of adult/child victims
 - I give talks. A lot of them.

IDENTITY THEFT: A PRIMER

- Financial
- Medical
- Character
- Familial
- Child

1993

- Life in 1993
 - Jurassic Park
 - Slap bracelets
 - Overalls
 - Gas = \$1.16/gallon
 - Postage stamp = \$0.29



1993 AND IDENTITY THEFT

- The general public hasn't heard of identity theft
- No laws to protect the consumer
 - Fraud loss for creditor
- Law enforcement tends to view it as a "minimal" crime
 - Typically using personal info to get credit
 - Consumer isn't a victim, the creditor is
- No perception of need for consumer resources
 - "Live with it"
- Thieves were using low-tech methods to get info
 - Dumpster-diving
 - Stealing hard copies of records
 - Stealing mail

THE MID-1990S AND IDENTITY THEFT

- Identity theft receives national public policy attention
 - **Identity Theft and Assumption Deterrence Act of 1998**
 - Made identity theft a federal crime
 - Identified consumers as victims
 - Federal Trade Commission becomes central agency
 - Handling complaints against CRAs and creditors
 - Resources for victims
- National (private) resource for victims
 - Identity Theft Resource Center
 - Established 1998
 - Victim assistance helpline
 - Factsheets for victims and the general public
 - Founded by an id theft victim and their spouse

THE EARLY 2000S AND IDENTITY THEFT

- **Fair and Accurate Credit Transactions Act**
 - Enacted 2003
 - Response to CRAs not removing incorrect and fraudulent information from credit reports
 - Established annualcreditreport.com
 - Allows consumers copy of credit report 1x/yr for free
 - Equifax
 - Experian
 - Transunion
 - Fraud alerts
 - Truncation of debit card and credit card numbers
- Identity theft becoming more widespread
 - Internet
 - Rewards > risk of being caught
- Consumer-oriented research on identity theft begins to appear in respected journals
- Media stories



THE MID 2000S AND IDENTITY THEFT

- Identity theft insurance and protection programs begin to come on the market
 - Many are reactive and overpromise
 - *Example: LifeLock CEO*
- Awareness of child identity theft growing
- Lackluster law enforcement response
- Popular press

LATE 2000S/EARLY 2010S

- Medical identity theft awareness increases
- Interest in foster care youth who are victims
- Research interest in perpetrators
- More awareness of victim effects due to media and research
 - Financial
 - Emotional
 - Physical
- Data breaches on the rise
- Mixed law enforcement response
- Thieves becoming more high-tech

SUMMARY

- In 20 years we've...
 - Increased public awareness of identity theft
 - Realized identity theft affects people negatively
 - Empowered consumers with information and tools such as annualcreditreport.com
- We still need to...
 - Encourage law enforcement to be more responsive to id theft cases
 - Develop high-tech ways to deter identity thieves
 - Continue public education efforts and research



WHAT
QUESTIONS
DO YOU
HAVE?