Using your knowledge on identity theft, write a realistic scenario in which your identity could be stolen. Follow the road to recovery by determining the necessary steps to take, such as filing a police report, freezing accounts and notifying the Federal Trade Commission.

Scenario:

Step 1: Your identity has been stolen. What should you do first to protect yourself and your finances?

Step 2: What should you do next to ensure your accounts aren’t compromised?

Step 3: Who should you then contact and what action should you take?

Step 4: The fourth step involves contacting your local or community police. What action should you take when you contact them?
Think fast. Your wallet is stolen at a party—including your credit cards, driver’s license and social security number. The next day, you notice a charge for $25.99 to Friendly’s Pizza. The only problem? You didn’t make it. Get the process of identity repair rolling by writing a letter of dispute to your credit card company.

Dear (name of creditor),

[Part 1 of letter: In one brief paragraph, explain the fraudulent charges using specific details (e.g. dollar amount, date, etc.) and define the action you are requesting. For example, do you want a refund for the fraudulent charges? Do you want to place a hold on the account?]

[Part 2 of letter: In one brief paragraph, explain which enclosures you are providing to verify the fraudulent charges. For example, will you send a copy of the account statement listing the fraudulent charge? Will you attach a police report documenting the identity theft?]

[Part 3 of letter: In one sentence, reinforce the action you need the credit card company to take.]

Sincerely,
Your Name