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CONSUMERS SHOULD KNOW SCORE ON FREE ID THEFT PROTECTION

My ID Score is a free tool to help protect your identity

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The crime of identity theft made headlines again when word leaked last month that Federal Reserve Chairman Ben Bernanke and his wife were victimized by a fraud ring that got her purse, which held her Social Security card, credit cards and checkbook.

The episode drove home the message that everyone, even the nation's top banker, is vulnerable to ID theft.

So what should you do to protect yourself? Consumer advocates, such as the Identity Theft Resource Center, recommend the hands-on approach: guarding your Social Security number and other personal and financial information, shredding sensitive documents and regularly monitoring your credit report. If you'd rather someone else do the work for you, there are plenty of identity-theft-protection services out there that can give you peace of mind for a fee.

Add to those methods the latest, free tool to help protect your identity: My ID Score.

My ID Score is offered by ID Analytics, a firm that provides identity intelligence services to businesses and government agencies. At My ID Score (myidscore.com), you provide personal information, including your name, address and date of birth. You can provide your Social Security number, though you are not required to do so.

The software searches the company's ID Network, a real-time database of information supplied by financial services and retail companies, health-care providers and government agencies in an effort to thwart identity theft.

My ID Score looks for anomalies in how your identity information is being used: for example, if your Social Security number is linked to five different names, or if it appears that you applied for credit cards at two different addresses on the same day. Either of those situations would raise a red flag that your identity has been compromised.

The software gives you a score ranging from 1 to 999. The higher the score, the greater your risk of being a victim of identity theft. My score was 298, which put me among the 95 percent of consumers who get a low score, said Tom Oscherwitz, chief privacy officer at ID Analytics.

Oscherwitz said My ID Score was created to address growing consumer anxiety about data breaches. He recommends that consumers check their ID score periodically to monitor their risk.

"We're told to protect our information, not to put our Social Security cards in our wallets and to shred documents. But the second part is to monitor your information because, in this modern world, no one can control how their information is used," he said.

The average risk score for consumers is 300, Oscherwitz said. A score north of 600 would be considered high risk. If you get a high score, you're referred to the Identity Theft Resource Center, a non-profit group

that helps consumers combat ID theft. During your free consultation, you're given the results of your data search, as well as tips on how to reduce your risk.

Linda Foley, founder of the Identity Theft Resource Center, said My ID Score gives consumers a more sophisticated method than credit monitoring in keeping track of how their information is being used. With credit monitoring, you don't find out about an issue until it shows up on your credit report. My ID Score could help head off a problem, Foley said.

However, the service is not a substitute for being proactive in protecting your identity, she said.

Paul Stephens, director of policy and advocacy for the Privacy Rights Clearinghouse, said My ID Score has a drawback: It might cause consumers with lower risk scores to have a false sense of security.

"If they have a low score, they may think they are not likely to be a victim. It would be a bad thing if they then let their guard down," Stephens said. "On the other hand, it could be potentially useful if they had a higher score, and it prompted them to look into it."