## Identity Theft may be more common than you think...

Learning that you are a victim of identity theft is a stressful event. So, it is important to keep in mind the security of your data at all times. However, your tax account is most at risk if the data breach involves both your Social Security Number (SSN) AND financial data, such as wages.

Data breaches involving credit card numbers, health records with SSNs or drivers' license numbers will not affect your tax accounts. Tax-related identity theft occurs when someone uses your stolen SSN to file a tax return claiming a fraudulent refund.

Hyde & Company

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# IDENTITY THEFT

What to Know



What to Do

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Let us know if you need our assistance! Contact us if you think you may be a victim of identity theft: 405-842-0028 admin@hccpas.net

### Are You a Victim?

You may not be aware that you have become a victim of identity theft until AFTER you file your income tax return and discover that someone has already filed a return using your Social Security Number (SSN) – In which case you will receive a letter from the IRS.



#### Be Alert of IRS Letters Stating:

- More than one tax return was filed for you
- You owe additional tax, have a refund offset, or have had collection actions taken against you for a year you did not file a tax return
- IRS records indicate you received wages from an employer unknown to you

Reduce Your Risk

Use your secure Client Portal through Hyde & Company CPAs' website for document exchange with our firm

Check your credit report annually

Consider signing up for a credit reporting & monitoring service, such as Identity Guard, TrustedID, or ITAC Sentinel

Check your Social Security Administration earnings statement annually

Protect your personal computer by using firewalls & antispam/virus software; Update security patches & change



passwords periodically for online accounts

Don't give personal information over the phone, through email or the Internet unless you have either initiated the contact or are sure you know who is asking

Make sure your files are permanently removed from your old hard drives before disposing of them

## Steps for Victims

If you receive an IRS notice, respond immediately

2 Complete IRS Form 14039, Identity Theft Affidavit. Use a fillable form at <u>www.IRS.gov</u>, print, then send according to the instructions

## 3

Continue to pay your taxes & file your tax return, even if you must do so on paper

The IRS will issue an Identity Protection Pin (IP PIN) to all victims. The IP PIN is a unique six-digit number that victims use to file a tax return. A new IP PIN will be issued to you every year until your ID theft case is resolved.

#### Additional Steps You Can Take:

- File a report with the local police
- File a complaint with the Federal Trade
  Commission at <u>www.identitytheft.gov</u>
- Contact one of the three major credit bureaus to place a "fraud alert" on your credit records:

<u>www.Equifax.com</u> 1-800-525-6285 <u>www.Experian.com</u> 1-888-397-3742 <u>www.TransUnion.com</u> 1-800-689-7289