

The very first thing you must do about credit card or I.D. theft is to do everything possible to prevent it from ever happening in the first place. Study up on security information from your credit card company and look for credit card protection suggestion from experts on the internet.

When you're traveling, keep your credit card in a secure pocket of your purse or wallet, preferably one with a zipper or velcro-closing tape. If you have any suspicions about your credit card number or other I.D. possibly being stolen when paying in a store, restaurant or other retail situation, pay in cash, report it immediately.

It's never a good idea to give your credit card to a friend and allow him or her to use it to buy anything. Keep a copy of your credit card number or a Xerox of all I.D. cards in a secure place at home. Keep handy in your wallet or purse a copy of the emergency 800 number of your credit card company. One more suggestion is to keep a low max limit of your allowable credit card purchase total; for instance \$1,000 to \$2,000.

All of that said, there are at least five important steps to take when your credit card is accidentally lost, or when it or its number has been stolen.

1. Immediately at the moment you suspect or discover the theft, call the credit card emergency number and report it. The account will be instantly closed. However, most professional credit card and identity thieves realize the card will be quickly cancelled, so as quickly as possible, they try to get cash or make retail purchases within hours of the theft. The higher the limit you put on the card, the more they can steal.
2. Check with your insurance agent and/or the credit card company and ask the limit of your protection for a stolen card. In most cases, if you report the theft promptly, you won't be responsible to pay for any amount stolen up to your purchase limit. In other situations, you may be required to pay a certain percentage of the stolen value.
3. If you're sure the card itself or the number has been stolen, and after you notify your credit card company, call your local police department and report the theft.
4. It will be helpful to you, the credit card company and the police if you can retrace your steps from just prior to the suspected theft. If you're not absolutely positive the card was stolen, ask yourself some questions. Did you mistakenly leave the card at a restaurant, gas station, department store or grocery? Did you fail to take it with you earlier in the day, and then forgot you didn't have it with you?
5. If you've eliminated all possibility that you have merely misplaced the card, give the authorities all the information you can about where you may have used the card for at least the past week, names of stores, cruise ships, hotels, restaurants, descriptions of employees and other things you can remember. Often, travelers pay for taxis, meals, entertainment or hotel rooms with credit cards where the number is available to many employees at each location, and the theft isn't discovered for days.

The best thing to do about being a victim of I.D. or credit card theft is to do everything possible prevent it from happening in the first place.

