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PROTECT YOUR IDENTITY DURING TAX SEASON

Port Charlotte, Fla., Jan. 24, 2017 — In recognition of Tax Identify Theft Awareness Week (Jan. 30-Feb. 3), Charlotte State Bank & Trust President Craig DeYoung urges awareness and caution among taxpayers, all of whom are vulnerable.

“Once they have your personal information, identity thieves can file tax forms in your name,” he said. “Imposters can file for refunds, claim your children as dependents or pose as IRS agents and demand money from you. You need to know about these scams and what you can do to prevent them.”

DeYoung cited the Federal Trade Commission (FTC) as a good source for information. The FTC has devoted a section of its website to the problem (visit ftc.gov/taxidtheft).

Tax-related identity theft has been the most common form of identity theft reported to the FTC over the past five years. Identity thieves can obtain personal information by searching people’s trash, stealing mail from their home or car or sending bogus IRS emails asking for information. Unscrupulous business employees and dishonest tax preparers may acquire personal information and pass it along to identity thieves.

“So what can you do about it?” DeYoung said. “The FTC offers suggestions on how to lessen the chance you’ll be a victim.”

Those suggestions include:

- File your tax return early in the tax season, if you can, before identity thieves file a phony return in your name.
- Use a secure internet connection if you file electronically. Don’t use unsecure, publicly available Wi-Fi hotspots at places like coffee shops or hotel lobbies.
- Mail your tax return directly from the post office.
- Shred copies of your tax return, drafts and calculation sheets you no longer need.
- Respond to all ground mail from the IRS as soon as possible. The IRS will not contact you through email, text or social media. If the IRS needs information, it will first contact you by regular mail.
- Don’t give out your Social Security number or Medicare number unless you know who you are giving it to, how it’s going to be used and how it will be stored.



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- Before engaging a tax preparer or tax service, get recommendations and research them thoroughly.
- Check your credit report at least once a year for free at annualcreditreport.com to make sure no other accounts were opened in your name.

"Tax identity theft victims typically find out about the crime when they get a letter from the IRS saying that more than one tax return was filed in their name, or IRS records show they received wages from an employer they don't know," noted the FTC.

Anyone receiving such a letter should not panic, the FTC said, but contact the IRS Identity Protection Specialized Unit at 800-908-4490. Victims can also visit IdentityTheft.gov, the federal government's one-stop resource that assists in reporting and recovering from identity theft.

If a Social Security Number has been compromised, the victim should contact the IRS ID Theft Protection Specialized Unit at 800-908-4490. More information is available from the IRS at irs.gov/identitytheft.

"Unfortunately, tax identity theft isn't the only way scammers are targeting taxpayers," DeYoung said. "The FTC reports thousands of complaints about IRS imposters claiming people owe unpaid taxes and will be arrested if they don't pay up. Many panic in this situation and pay off the crooks before investigating further."

The IRS never asks people to pay with prepaid debit cards or wire transfers and will not ask for credit card numbers over the phone. When the IRS contacts people about unpaid taxes, they usually do it by postal mail, not by phone.

Taxpayers with payment questions should call the IRS at 800-829-1040 or visit irs.gov. Report IRS imposter scams to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484 or online at <https://www.treasury.gov/tigta> and to the FTC at ftc.gov/complaint.

ABOUT CHARLOTTE STATE BANK & TRUST: Established in 1987 and known as the "Hometown Bank," Charlotte State Bank & Trust serves the financial needs of customers throughout Southwest Florida. With five Charlotte County offices and Loan Production Offices in Collier and Lee Counties, the bank offers an extensive menu of services for individuals, businesses and institutions, including a fully staffed, local trust division. To learn more, visit www.charlottestatebankandtrust.com.

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