



Jersey State Bank offers 7 tips to prevent tax ID fraud

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JERSEYVILLE - As Americans begin the process of filing tax returns, identity thieves are scheming to get their hands on that money. Tax identity theft has been the most common form of identity theft reported to the Federal Trade Commission for the past five years. Jersey State Bank is using Tax Identity Theft Awareness Week, Jan. 29-Feb. 5, to raise consumer awareness and provide tips to prevent tax ID fraud.

“Identity thieves look for any and every opportunity to steal your information, especially during tax season,” said Jim Hoefert, President/CEO. “Consumers should always be on high alert but especially during tax season and take every step they can to protect their personal and financial information.”

Tax identity fraud takes place when a criminal files a false tax return using a stolen Social Security number in order to fraudulently claim the refund. Identity thieves generally file false claims early in the year and victims are unaware until they file a return and learn one has already been filed in their name.

To help consumers prevent tax ID fraud, Jersey State Bank is offering the following tips:

- **File early.** File your tax return as soon as you’re able giving criminals less time to use your information to file a false return.
- **File on a protected wi-fi network.** If you’re using an online service to file your return, be sure you’re connected to a password-protected personal network. Avoid using public networks like a wi-fi hotspot at a coffee shop.
- **Use a secure mailbox.** If you’re filing by mail, drop your tax return at the post office or an official postal box instead of your mailbox at home. Some criminals look for completed tax return forms in home mailboxes during tax season.
- **Find a tax preparer you trust.** If you’re planning to hire someone to do your taxes, get recommendations and research a tax preparer thoroughly before handing over all of your financial information.

- **Shred what you don't need.** Once you've completed your tax return, shred the sensitive documents that you no longer need and safely file away the ones you do.
- **Beware of phishing scams by email, text or phone.** Scammers may try to solicit sensitive information by impersonating the IRS. Know that the IRS will not contact you by email, text or social media. If the IRS needs information, they will contact you by mail first.
- **Keep an eye out for missing mail.** Fraudsters look for W-2s, tax refunds or other mail containing your financial information. If you don't receive your W-2s, and your employer indicates they've been mailed, or it looks like it has been previously opened upon delivery, contact the IRS immediately.

If you believe you're a victim of tax identity theft or if the IRS denies your tax return because one has previously been filed under your name, alert the IRS Identity Protection Specialized Unit at 1-800-908-4490. In addition, you should:

- **Respond immediately to any IRS notice** and complete IRS Form 14039, Identity Theft Affidavit.
- **Contact your bank immediately**, and close any accounts opened without your permission or tampered with.
- **Contact the three major credit bureaus** to place a 'fraud alert' on your credit records:
 - Equifax, www.Equifax.com, 1-800-525-6285
 - Experian, www.Experian.com, 1-888-397-3742
 - TransUnion, www.TransUnion.com, 1-800-680-7289
- **Continue to pay your taxes** and file your tax return, even if you must do so by paper.

More information about tax identity theft is available from the FTC at ftc.gov/taxidtheft and the IRS at irs.gov/identitytheft.

Jersey State Bank, the only locally owned Bank in Jersey County, has a long history as a trusted provider of financial products and services to Jersey County and the surrounding area. Established in 1903, the Bank has assets in excess of \$145 million and currently two offices to serve its customers in Jerseyville and Grafton.