

CU's Owe it to Members to Provide Identity Management Services

An industry leader's personal experience with identity theft underscores the value of fraud advocacy services as a unique benefit to members impacted by the South Carolina state government breach.

Overview

Steve Fowler's identity theft scare has made him a believer in the value of fraud advocacy services from IDentity Theft 911. The president and CEO of South Carolina Credit Union League urges credit unions throughout the state to consider providing this benefit to members in light of the government breach that put three-quarters of the state's population at risk for identity theft and other types of fraud. He found that IDentity Theft 911:

- offers a super service at a critical time for South Carolinians.
- affords victims peace of mind.
- helps attract and retain members.
- gives agents a competitive edge.

Confidence, Peace of Mind

Fowler knew identity theft protection services were available to him as a member of South Carolina State Federal Credit Union. He just never expected he would have cause to use them.

When the service, provided through IDentity Theft 911, was rolled out, a

young woman shared her story: The victim's roommate had stolen her identity, served time in prison under the victim's name and Social Security number, and left her life in a shambles.

The story made a strong impression on Fowler. "I remember thinking how wonderful it was that I had access to IDentity Theft 911 because my credit union provided the service to all its members," he said.

Fast-forward several years to when Fowler began updating information for a home equity line of credit. "We filled out the paperwork and the branch manager, whom I've known for a long time, told me there was something on my wife's credit report I should probably look into," he said. Fowler discovered that his wife's name had been used to register accounts with utility companies in a different state. "They had my wife's Social Security number, her date of birth, all the information they needed," Fowler explained. "The burden of proof [with the utilities companies] was on us." It was a situation he hadn't been in before, and he had no idea where to start.

That's when he remembered the identity protection services available through his credit union.

// You need to be talking to IDentity Theft 911. You owe it to yourselves and your members to do that. //

—Steve Fowler, South Carolina Credit Union League president and CEO



Hands-On, Expert Customer Service

A seamless transfer from his credit union's customer service to IDentity Theft 911's fraud resolution center made a big impression on Fowler. He felt immediate assurance when a fraud investigator was assigned to help him until his case was resolved.

"She assured us that everything was going to be all right," he said, remembering the relief he felt once he knew he and his wife would get the support they needed.

The investigator instructed Fowler on how to file police reports and helped to provide documentation to prove that he and his wife were not responsible for the fraudulent charges. Then she enrolled the Fowlers in credit and fraud monitoring to watch for additional fraud.

"The whole way through, the investigator was right there helping us," Fowler said.

A Benefit With Added Value

Identity theft is on the rise, and South Carolinians are in the crosshairs after a recent state Department of Revenue breach exposed millions of taxpayer Social Security numbers and business records from tax returns.

These two events highlight the need for access to identity protection services. "We've been telling our credit unions to do everything they can to help members who may have had their information exposed," Fowler said of the league's efforts. And though the state has offered no-cost help to affected residents, credit unions have the opportunity to go one step further. "You need to be talking to IDentity Theft 911," Fowler advised credit unions. "You owe it to yourselves and your members to do that."

As consumers increasingly flee big banks, credit unions gain a competitive edge by providing services such as identity theft protection to members. They not only help people recover from fraud, Fowler said they also offer members tremendous peace of mind.

Recounting his own experience, Fowler added, "If we hadn't had someone to help us step-by-step—and also offer us comfort and reassurance—I don't know what we would have done." ■