

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

May 10, 2006

The President's Identity Theft Task Force

Today, President Bush Signed An Executive Order Creating The Nation's First Ever "Identity Theft Task Force." This task force will marshal the resources of the Federal government to crack down on the criminals who traffic in stolen identities and protect American families from this devastating crime.

The Identity Theft Task Force Is An Important Step Forward In The Fight Against Identity Theft

The President's Identity Theft Task Force Reinforces And Intensifies The Administration's Commitment To Deal With Identity Theft. This task force, chaired by the Attorney General and the FTC Chair, strengthens our efforts to protect the financial information of our citizens.

The Identity Theft Task Force Enhances Cooperation Of Federal, State, And Local Authorities. The Task Force will help law enforcement officials investigate and prosecute identity thieves, it will help educate consumers and businesses on ways they can protect themselves, and it will increase the safeguards on personal data held by the Federal government.

The Administration Has Been Taking Action To Fight Identity Theft

In 2003, President Bush Signed The Fair And Accurate Credit Transactions Act Of 2003 (FACT Act), Which Created A National System Of Fraud Detection. Among other provisions, the FACT Act:

- **Required Merchants To Delete All But The Last Five Digits Of A Credit Card Number On Store Receipts.**
- **Created A National System Of Fraud Detection So That Consumers Could Issue A Nationwide Fraud Alert With One Phone Call.**
- **Gave Consumers The Right To Receive One Free Credit Report Per Year From Each Of The Nationwide Credit Reporting Agencies.**

In 2004, President Bush Signed The Identity Theft Penalty Enhancement Act, Which Gave Law Enforcement New Tools To Prosecute Those Who Violate The Financial Privacy Of American Citizens. This act created a new crime of "aggravated identity theft" and added two years to prison sentences for criminals convicted of using stolen credit card numbers and other personal data to commit crimes.

Identity Theft Harms The American People

Identity Theft's Damage Is Widespread. Citizens work hard to build their credit histories and rely on their credit to help their families build better lives. Since 2003, surveys have estimated the number of U.S. adults who became victims of identity theft within the preceding year at around 10 million, and the annual losses due to identity theft amount to \$50 billion.

- **Identity Theft Can Target Any Demographic Group.** Anyone could be subject to identity theft. It is a crime that can affect anyone at any age, in any income bracket, in any part of the country. It can even involve stealing the identities of the deceased.
- **Identity Theft Harms American Consumers.** A consumer whose identity is stolen may suffer immediate financial harm. For example, he may be denied a loan by a lender who mistakenly thinks that he was responsible for overcharging on credit cards and failing to pay the amounts owed; he may lose money (at least temporarily) from his bank account if the identity thief withdraws cash from that account; and he may even have difficulty in obtaining or holding a job.
- **Identity Theft Harms American Businesses.** Businesses of all sizes can become victims of identity theft. Identity theft also has adverse effects on the economy as a whole by making some people feel less confident about engaging in electronic transactions and by increasing the costs to consumers as businesses undertake additional measures to protect customers' personal data from identity thieves.
- **Victims Can Suffer More Than Financial Harm.** Individuals may need to spend substantial amounts of time contacting creditors, establishing that they were not responsible for the identity thief's fraudulent transactions and purchases, and getting their credit histories and financial records corrected. Criminals committing identity theft can harm reputations, create greater stress in family life and other relationships, and, on occasion, cause the unwarranted arrest of a victim whose name is being used by the identity thief.

Nationwide ID Theft Education Campaign To "AvOID Theft: Deter, Detect, Defend"

The Federal Trade Commission And The Justice Department Will Send "AvOID Theft: Deter, Detect, Defend"

Education Kits To 4,500 Victim Advocates Across The Country. The U.S. Social Security Administration will involve its field offices. Other partners include the National Association of Realtors, the American College Personnel Association–College Student Educators International, the National Association of Student Personnel Administrators, the National Crime Prevention Council, the National Apartment Association, and America's Community Bankers.

Materials In The "AvOID Theft: Deter, Detect, Defend" Education Kit Include A Victim Recovery Guide And A 10-Minute Video On Identity Theft. All materials are available in English and in Spanish and through a toll-free number (1-877-IDTHEFT) and Web site (<http://www.consumer.gov/idtheft/>).