Wealth Enhancement®

5 Steps to Take to Protect a Deceased Family Member's Identity

As strange as it may seem, dead or alive your identity is at risk. The grave is no panacea for having your identity stolen. In this blog, we're going to cover the five things you should be doing to protect a loved one or family member who has passed from deceased identity theft.

Let's talk for a moment about what deceased identity theft is.

Basically, it is when somebody gets hold of a deceased person's confidential information – such as Social Security number, license number, healthcare or financial information – and then uses it to create a fake identity that they use for their own doings. They may utilize this fake identity for things such as obtaining employment, making major purchases, or opening up lines of credit. Deceased identity theft is a crime and violators should be prosecuted. However, as with any serious crime, the best cure is prevention.

Here are five things you can do.

#1 Alert the Department of Motor Vehicles (DMV)

A fraudster can use a driver's license as part of their efforts to steal a deceased person's identity.

In those states in which the office of Vital Records doesn't inform the DMV about the license holder's death, you may need to cancel the ID manually. Find out how this is handled in your state. You may need these documents:

- A request to cancel the decedent's driver's license
- A certified copy of the death certificate
- The decedent's original driver's license

#2 Alert All Major Credit Reporting Agencies

Notify any one of the three major credit bureaus (Experian, TransUnion, Equifax) about your deceased family member.

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The agency will place a deceased alert on the report, which works as a permanent freeze and prevents criminals from opening new accounts in their name. This helps to avoid deceased identity theft because if anyone tries to open a new account, a designated representative (family member, usually) is notified.

#3 Monitor Credit Reports Regularly

Request copies of their credit report from each agency to check for suspicious activity. You will need a copy of the death certificate and proof you are legally authorized to act on their behalf. The report will give you a list of additional companies/accounts that will need to be notified of the death.

#4 Notify Financial Institutions

Contact any institutions that had accounts for your loved one and close those accounts. Send a copy of their death certificate and ask them to place a notice on the account stating the account is closed because the account holder is deceased. Places to contact may include but are not limited to:

- Banks
- Credit card companies
- Insurance providers
- Mortgage companies
- The IRS
- Social Security Administration

#5 Shred Important Documents

Shred any documents that contain their Social Security number, address and other sensitive information. Shredders don't have to be expensive – you can purchase a small one for a reasonable amount of money.

Keeping your family's wealth safe is important, and it is one component of a healthy overall financial picture. At the Rock House Team of Wealth Enhancement, we

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have financial advisors for those who have lost a spouse. If you would like to speak with us about putting a financial plan together, please reach out.



Nicole Roberts CFP® is a financial advisor for widows, divorced, and single women.

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