

I Can Identify with That

By Reg P. Wydeven
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When we went to Panama City for Spring Break my senior year of college, one of my several bottles of sunscreen cracked when Larry, our bus driver, not-so-gently tossed my suitcase in the storage compartment. The sunscreen leaked all over my clothes.

While hanging out on the beach the next day, every 50 yards or so there was a kiosk that let college kids sign up for credit cards. Many of them offered a free t-shirt with every application. So, to replace my soggy ones, I signed up for five credit cards.

When we got back to Eau Claire, I immediately canceled all of the cards. Actually, I immediately did lots of laundry and then I canceled the cards. A few months later, I signed up for the limited edition Frank Sinatra MBNA credit card. Again, as soon as it came in the mail, I called and canceled it. I tucked it into the corner of my framed LeRoy Nieman Sinatra print.

Looking back, I can't believe how easy it was to sign up and get approved for credit cards. Back then, we didn't have to worry about identity theft. Even though I love free t-shirts, today I wouldn't risk a stunt like that.

As a parent to young kids, I also never thought I'd have to worry about anyone stealing their identities yet. But apparently I was being naïve.

At the end of 2013, Wisconsin passed the Child Credit Protection Act. The Act was passed in response to the increasing trend of stealing the identities of minors.

According to Jerad Albracht, from the Wisconsin Department of Agriculture, Trade, and Consumer Protection, I'm not the only parent in the dark. Albracht explained, "Parents don't think to check or monitor their child's credit report as they're growing up, which means if an identity thief has used the social security number and opened a line of credit in the child's name, it could be 18 years or so before anyone detects that this has been going on."

What makes this concept even more disturbing is that Albracht claims that the majority of the time, the identity thief is a member of the child's family. When the unknowing child turns 18 and tries to get a job, apply for a loan or purchase a car, they may learn that their credit is shot.

The Act allows parents to contact the three major credit bureaus to create a credit record for their minor children. The records typically cost \$10 per bureau. The parent is then able to freeze the record until the child turns 16. Albracht indicates that by freezing the credit record, "no one is going to be able to pull any sort of credit line using that child's information."

In order to freeze their kids' credit records, parents will have to provide documentation to the bureaus evidencing their relationship to the minor. So for the cost of a few t-shirts, parents can protect their children's identities from being stolen until they are 16.