

How Much Will ID Theft Cost Me?



Eleanor E. Spring - November 2009

Identity theft can cost victims a significant amount of money depending on how they react to the crime. If they are slow to respond it could cost them thousands of dollars and endless hours of despair and the monetary, practical and emotional costs of identity theft can be limitless.

On the other hand if a victim acts quickly and retains a specialist in the field of identity theft recovery their liability will probably be zero, their anxiety will be greatly reduced and they'll make a quick and full recovery

I've listed below information on what victims are liable for depending on how soon the recovery process is started and by whom.

Credit Cards

If a victim's crime is reported before the thieves have an opportunity to use the cards, the credit card issuers are not allowed to hold the victim responsible for any unauthorized charges. +

However, if a credit card is fraudulently used before it is reported, and then the victim could be liable for up to \$50.00 per credit card.

If the thieves obtain cash advances from an ATM the victim could be paying finance charges for years on that \$50.00 liability charge.

Why? Because once a cash advance is placed on the credit card, the credit card issuer will continue to charge finance rates until the entire balance of the credit card is paid in full and at zero balance for two consecutive months.

Learn more about identity theft recovery visit our website at www.SpringActionFraud.com or call **Eleanor Spring** at **516-944-8024** for a Free Consultation

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