



Online Security Review Steps to Protect Yourself from Tax Identity Fraud



By William F. Whelan, guest columnist and Senior VP, Branch/Government Banking, Capital Bank.

As the 2017 tax season gets underway, Capital Bank of New Jersey is urging all customers to take extra precaution when filing their return to prevent their exposure to tax fraud.

“Fraudsters are using very clever tactics to get a hold of your personal information and submit false tax claims,” said David J. Hanrahan, Sr., President and CEO. “Consumers must be suspicious of any communication from the IRS—through e-mail, text or social media—that requests personal information, and should keep a watchful eye out for missing W-2s and mail containing sensitive financial information.”

Tax identity fraud takes place when a criminal files a false tax return using a stolen Social Security number in order to fraudulently claim the refund. Identity thieves generally file false claims early in the year and victims are unaware until they file a return and learn one has already been filed in their name.

To help consumers prevent tax ID fraud, Capital Bank of New Jersey is offering the following tips:

1. **File early.** File your tax return as soon as you're able, giving criminals less time to use your information to file a false return.
2. **File on a protected Wi-Fi network.** If you're using an online service to file your return, be sure you're connected to a password-protected personal network. Avoid using public networks like a Wi-Fi hotspot at a coffee shop.
3. **Use a secure mailbox.** If you're filing by mail, drop your tax return at the post office or an official postal box instead of your mailbox at home. Some criminals look for completed tax return forms in home mailboxes during tax season.
4. **Find a tax preparer you trust.** If you're planning to hire someone to do your taxes, get recommendations and research a tax preparer thoroughly before handing over all of your financial information.
5. **Shred what you don't need.** Once you've completed your tax return, shred the sensitive documents that you no longer need and safely file away the ones you do.
6. **Beware of phishing scams by e-mail, text or phone.** Scammers may try to solicit sensitive information by impersonating the IRS. Know that the IRS will not contact you by e-mail, text or social media. If the IRS needs information, they will contact you by mail first.
7. **Keep an eye out for missing mail.** Fraudsters look for W-2s, tax refunds or other mail containing your financial information. If you don't receive your W-2s, and your employer indicates they've been mailed, or it looks like it has been previously opened upon delivery, contact the IRS immediately.

If you believe you're a victim of [tax identity theft](#) or if the IRS denies your tax return because one has previously been filed under your name, alert the IRS Identity Protection Specialized Unit at 1-800-908-4490. In addition, you should:

- Respond immediately to any IRS notice and complete IRS Form 14039, Identity Theft Affidavit.
- Contact your bank immediately, and close any accounts opened without your permission or tampered with.
- Contact the three major credit bureaus to place a fraud alert on your credit records:
 - Equifax, Equifax.com, 1-800-525-6285
 - Experian, Experian.com, 1-888-397-3742
 - TransUnion, TransUnion.com, 1-800-680-7289
- Continue to pay your taxes and file your tax return, even if you must do so by paper.

- More information about tax identity theft is available from the FTC at [ftc.gov/taxi theft](https://ftc.gov/taxi-theft) and the IRS at [irs.gov/identity theft](https://irs.gov/identity-theft).

Capital Bank opened for business in Vineland in 2007. Currently, it has four locations—two in Vineland, one in Woodbury Heights, and one in Hammonton. Capital Bank lends money to businesses and individuals throughout South Jersey, is an Approved SBA Lender and a New Jersey EDA Premier Lender. It is also 5-Star rated by BauerFinancial (BauerFinancial.com). For more information about Capital Bank, visit capitalbanknj.com.