

Identity Theft Benefit – Account Fees and Services

Identity theft is a billion dollar business for thieves and a billion dollar loss for the rest of us. As a result, recent regulation enacted by the Fair and Accurate Credit Transactions Act (FACTA) requires that we put in place additional measures to safeguard your account and our financial institution.

A security fee of \$1.50 per month is included on this account to offset these security measures to fight identity theft and fraud. At the same time, professional identity theft recovery services are included as a benefit of all checking accountholders.

As we undertake these additional security measures to safeguard our organization, we also want to add additional value to our relationship with our accountholders. Therefore we have arranged for these benefits to extend to all types of identity theft that you may experience – covering both financial and non-financial fraud. In addition, these benefits are extended to all named accountholders and 3 generations of your family – including your spouse, children and parents. *(See complete terms below)*

Fully-Managed Identity Recovery – How It Works

If you or your family member suspects identity theft, or personal information becomes compromised as a result of a lost purse or wallet, a break-in, lost laptop or notification of a data breach, we can help. Simply contact Valley Credit Union, and a representative will verify your information, and securely submit your case to a Personal Recovery Advocate, who will contact you directly.

This trained and certified identity restoration professional will place fraud alerts at the three major credit bureaus for you; help you access services to watch for signs of identity theft; and access your credit reports and conduct a threat assessment to determine if any identity theft has occurred.

If you are victimized by identity theft, your Advocate will work on your behalf to restore your identity. Your Advocate will:

1. Place fraud alerts at the three major credit bureaus for you.
2. Provide you with access to credit reports from all three bureaus and review the reports with you to identify fraudulent activity.
3. Assist you in completing an Identity Theft Affidavit and Declaration of Fraud to establish your rights as a victim.
4. Activate credit monitoring during your recovery to help you watch for additional signs of abuse.
5. Contact the Social Security Administration, U.S. Postal Service, Department of Motor Vehicles, etc. as applicable, to address any misuse of official documentation of your identity.
6. Research and document all fraudulent transactions and false accounts or contracts signed with creditors, banks, utility companies, leasing agents, medical facilities, etc.
7. Follow up to make sure all wrongful activity is reversed and removed from your records.
8. Work with local and federal law enforcement to try to stop the criminal or criminals who are using your identity.
9. Activate other members of the recovery team to assist when necessary, including professional investigators and legal advisors.
10. Provide 12 months of follow-up after your recovery is complete – to be sure you stay recovered!

Terms of Services

1. Services will be extended to account holders at the discretion of Valley Credit Union and may be canceled upon 30 days notice to the account holder.
2. Services extend to all named account holders, their spouse or domestic partner, dependents up to age 25 with the same permanent residence address as the account holder, including students and military, and parents of the account holder living at the same address as the account holder, or living in hospice, assisted living, nursing home or deceased for 12 months or less.
3. Eligibility for recovery services is based on ID theft events that are discovered and reported to Valley Credit Union on or after the effective date of the group program.
4. Identity Theft is defined as fraud that involves the use of a consumer's name, address, social security number, bank or credit/debit card account number, or other identifying information without the knowledge of the consumer, and such information is used to commit fraud or other crimes.
5. Recovery Services may be refused or terminated if it is deemed that the account holder or eligible family member is committing fraud or other illegal acts, making untrue statements, or failing to perform his/her portion of the recovery plan. Services will not be refused or terminated due to the complexity of a case.
6. Valley Credit Union and/or its service provider of the identity theft services cannot be held responsible for failure to provide or for delay in providing services when such failure or delay is caused by conditions beyond its control.
7. This service does not provide credit counseling or repair to credit which legitimately belongs to the account holder or eligible family member.
8. Services are only available to residents of the United States. Identity recovery is only performed with agencies and institutions in the United States, or territories where U.S. law applies.
9. Services are provided by Merchants Information Solutions, Inc., www.merchantsinfo.com or an alternate Services Provider selected at the sole discretion of Valley Credit Union.