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Despite Rise in Child ID Theft, Parents Remain Largely Unaware

More than 80 percent have limited familiarity with issue, new report says

ATLANTA, April 10, 2012 /PRNewswire/ -- At a time when reported cases of childhood identity theft are increasing, over 80% of parents with minor children have little to no familiarity with this growing problem.

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This finding comes from a new Child Identity Theft study, based on third-party research commissioned by [Equifax](#) (NYSE: EFX). Research firm Vantage Group surveyed more than 1,000 parents of minor children across the U.S. about their perceptions and concerns around childhood identity theft. The study concluded that 84 percent of parents say they are only "somewhat familiar" or "not at all familiar" with child identity theft.

"This new research tells us that many parents are still unaware of the threat of child identity theft, while data from the Federal Trade Commission and other sources show it is an increasing problem," said Trey Loughran, president of the Personal Information Solutions unit of Equifax. "There is a gap between perception and reality."

In 2011, more than 19,000 child identity theft complaints were reported to the Federal Trade Commission, compared with approximately 6,000 reported complaints in 2003. Separately, a Carnegie Mellon CyLab study conducted in 2011 and directed by Distinguished Fellow Richard Power looked at identity scans of 40,000 children and found that approximately 10 percent of the children have had someone else use their Social Security numbers.

Child identity theft occurs when someone obtains the Social Security number or other identifying information of a minor and uses it to apply for a credit card, bank account, loan, job, driver's license, or even government benefits. A parent may not discover the child's identity has been stolen or compromised for years — perhaps finding out when collection agencies call or when the child becomes an adult and is turned down for his or her first credit card.

Other highlights from the Vantage Group/Equifax study include:

- Younger parents are more likely to be "extremely familiar." Nearly half (47 percent) who report being "extremely familiar" are between the ages of 25 and 34. Eighty-seven percent have children 10 years old or younger.
- If parents are "extremely familiar," they are more concerned. The "extremely familiar" group is two times more likely to rate their level of concern as a nine or 10 on a scale of one to 10.
- Thirteen percent of respondents have a friend or family member who is the parent of a child identity theft victim. Another 11 percent have a friend or family member who has

been a victim of child identity theft. These respondents — with a personal connection to the issue — are more likely to be "extremely familiar" than those who learned about child identity theft on television or online.

Equifax recently launched [Equifax Complete™ Family Plan](http://www.equifax.com/family) (www.equifax.com/family), which offers families a combined identity theft protection and credit monitoring product for two adults and their minor children. The company also plans to continue to provide information and additional resources for parents regarding the subject of child identity theft.

"We are beginning a program to educate consumers at no cost about this topic because we recognize there is a lack of awareness and want to close the gap between perception and reality," Loughran said. "We are committed to arming parents with the tools they need to help them protect their own identities and the identities of their minor children."

About Equifax

Equifax Personal Information Solutions empowers consumers with the confidence and control to be their financial best. Find out more about Equifax's innovative suite of credit monitoring and identity protection products at www.equifax.com. Get smart information on everything from credit to retirement, all in one place at the Equifax Finance Blog, blog.equifax.com.

Equifax is a global leader in consumer and commercial information solutions, providing businesses of all sizes and consumers with information they can trust. We organize and assimilate data on more than 500 million consumers and 81 million businesses worldwide, and use advanced analytics and proprietary technology to create and deliver customized insights that enrich both the performance of businesses and the lives of consumers.

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