

The Collector Chronicle

NORTH AMERICAN RECOVERY

APRIL 2020

AMERICA'S COLLECTION AUTHORITY

LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for March is Utah Community Credit Union. They have been using our agency since 2000! We will be sending Chris and Teresa each a gift card to The Gap / Old Navy / Banana Republic! Enjoy!

The Gap
Old Navy
Banana Republic

THIS MONTH'S PRIZE

This month we will be giving away a Visa gift card! Each client who sends new accounts during the month of April will have their name entered into a drawing. At the end of the month, we will draw a name. If it's yours, you'll win the prize.

***Don't miss out on your chance to win.
Send new accounts in April!
Good Luck!!***

VISA

CHALK ONE UP FOR THE GOOD GUYS!

BY: DAVID J. SAXTON
PRESIDENT, NORTH AMERICAN RECOVERY

It all started when I came home from work on Monday, February 10, 2020. I went to my mailbox and retrieved the mail as usual. We received the typical junkmail fliers and coupons. I also received my beloved monthly issue of *Motorcyclist* magazine along with two strange items. The first was a prepaid debit card issued in my name. The second was an insurance policy for my wife's car, but also issued in my name. Something was wrong.

I immediately called the prepaid debit card company. I asked about the card, and they said the card was purchased online using my name, address, social security number, and date of birth. Someone had stolen my identity. When I asked them if they did any kind of confirming before issuing a card they said, "No, since we are paid up front, we didn't have any anti-fraud policies or safeguards." I was shocked!

The prepaid debit card company also had a cell phone number (turned out to be to a prepaid cell phone that has since been disconnected) and a bogus email address of DavidSaxton1111@Gmail.com. They immediately canceled the card and put a freeze on my name so that no other cards would ever be issued using my information.

I next called Geico. They were the insurance company that issued the policy for my wife's car. They also had my personal information and the same bogus cell phone number and email address. I told them they had been a victim of identity theft and to cancel the policy and stop any future policies from being issued using my information.

After taking care of the fraudulent insurance, I called my credit union and put a freeze on my accounts. My credit union offers a free credit monitoring service to anyone who's been a victim of identity theft. They gave me the information for this program. I called the credit monitoring service and established credit monitoring for the next year.

Next was the Internal Revenue Service. I went online and filed an identity-theft affidavit with the IRS. Since I hadn't filed my tax return yet, I needed to notify them so they could flag me as a victim of identity theft and ensure that a fraudulent return wasn't processed.

The Collector Chronicle

NORTH AMERICAN RECOVERY

APRIL 2020

AMERICA'S COLLECTION AUTHORITY

After notifying the IRS, I put a freeze on my credit file with all three bureaus and flagged my report as being a victim of identity theft. This step blocks anyone from being able to pull my credit in connection with opening any new accounts.

Now I needed a police report, so I called the North Salt Lake Police department and reported the theft. An officer called me back and took down some preliminary information that was later used to complete the report.

Next began the research part. I requested a copy of my credit report from all three bureaus. As I meticulously reviewed my credit reports one by one, to my surprise, everything looked okay. Until the last report. There it was. An inquiry from a local credit union dated the previous Thursday, February 6, 2020. There was still one call I had to make, but the local credit union was closed for the day.

It turns out that the credit union that showed up on my credit report has been a valued client of mine for more than twenty years. I know the collection executives well. We've met in person many times and shared several lunches together. I called my contact and explained what happened. She pulled up "my" account, and sure enough, the criminal had used information along with a fake driver license to obtain a loan.

This is where it gets crazy. This particular crook started off by getting a prepaid debit card using my identity. He then used the card to open an insurance policy. He had the policy documents emailed to his bogus email address. He then used those two documents along with the fake driver license to apply for a \$60,000 loan to buy a Mercedes SUV over the Internet from a car dealer in Connecticut. In order to get the loan, he had to open an account with the credit union. He used the same prepaid debit card and the fake driver license. Because of my good credit, the loan was approved.

Since my relationship with the credit union is on the collection side, they never would have known about this fraud until it was too late. However, since I was on top of this, I called the credit union first thing Tuesday morning. My contact connected me with the credit union's fraud expert. I told her what happened, and she went to work.

They had approved the loan on Friday but didn't send the check to the dealer until Monday. They overnighted it for delivery to the dealer Tuesday—the same day I called the credit union. They immediately got on the phone with the dealer and told him this was a fraudulent transaction. The timing was perfect. The envelope had just arrived, and the check was sitting on the dealer's desk. He shredded the check. His calls and emails to the prepaid cell number and fake email address were never returned.

The car dealer then contacted the local police department and reported the crime. After the officer investigated the crime, he called me, and here's what happened: The dealer was supposed to deliver the Mercedes to a local vehicle transport company. The transport company was hired to transport the car to a street address in Philadelphia. When the officer looked up the address, it was to an 800-unit apartment complex. The apartments in that complex use the same street address followed by their unique apartment number. The transport company wasn't given an apartment number, but instead was told to call the bogus prepaid cell number for final delivery instructions when they arrived at the address.

The Connecticut officer said the FBI would need to be involved if they wanted to set up some sort of sting and catch the guy, but since the crime was stopped, he wasn't going to pursue anything.

I've confirmed with the credit monitoring company multiple times since then, and there haven't been any additional inquiries or activity. The local credit union removed the inquiry as well. So, in spite of an intricate plan by a despicable lowlife, I'm fine. My credit is fine. My client is fine. The car dealer is fine. We're fine.

Now that it's over, I'm pleased to have stopped someone from stealing \$60,000 from my client, and a Mercedes from an honest car dealer in Connecticut.

Chalk one up for the good guys!



The Collector Chronicle is published by NORTH AMERICAN RECOVERY for prospective and current clients. The owner, David Saxton, welcomes your questions or comments. DaveSaxton@North-American-Recovery.com

NORTH AMERICAN RECOVERY
1600 W 2200 S #410, West Valley City, Ut 84127
801-364-0777 • Fax: 801-364-0784
www.North-American-Recovery.com