



## Preventing Tax ID Theft

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Tax ID theft could spike this year, thanks to the Equifax breach that exposed the personal information of millions of Americans. WXIA turned to Mark Lloyd from The Lloyd Group to talk about how to prevent becoming a victim.

### Interview Highlights

**WXIA's Shiba Russell:** So, the question this morning is, "How can we protect ourselves?" Financial expert Mark Lloyd from The Lloyd Group joins us now with some advice.

**Mark Lloyd:**  
[File Early](#)

Filing early is the best defense against Tax ID Theft. If the IRS already has your legitimate tax return on file, scammers will have a much harder time. You may not have all of your paperwork at the start of the season; I'm not suggesting you rush to file with incomplete information. Take the steps you can now so you're ready when that paperwork arrives, by gathering documents and receipts and getting organized.

[Watch for Red Flags](#)

The IRS is warning there could be signs that your Social Security number or other personal information has been compromised. Red flags include forms from the IRS that include wages you didn't earn or a W-2 form or a 1099 from an employer you don't work for. If you get one of these forms, do not include it in your tax return. If the form came from the IRS, contact them. You can also contact the Social Security Administration to review your wages.

**WXIA's Shiba Russell:** What should you do if you think you are the victim of identity theft?

**Mark Lloyd:**

The first step is to contact the IRS as soon as possible. Document everything, and keep in contact with the IRS until the issue is resolved. You can file an identity theft complaint with the Federal Trade Commission (FTC). You may also want to file a report with the local police, as well as contact the fraud departments of the three major credit bureaus.



Mark A. Lloyd, CEP®, RFC, is the principal owner of The Lloyd Group, Inc. He has a staff of retirement professionals and has been the featured speaker at estate planning and retirement seminars for many years. He has spent his career not only educating the community, but has attended, completed and received some of the most highly respected designations offered in the financial industry.

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