

For Immediate Release



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To Banking or Business Editor:

Tax Identity Theft Awareness Week January 26-30, 2015

January 28, 2015: BAUERFINANCIAL supports the **Federal Trade Commission (FTC)** in its effort to educate consumers on the dangers of identity theft as they file their taxes this year. Tax season is prime time for identity theft and the best defense is knowledge.

The **IRS** estimates that for 2013, \$24 Billion in losses were prevented because the IRS was able to detect fraud. However, \$5 billion was paid out in fraudulent tax returns.

How does it happen?

- A person can use your social security number to file a fraudulent tax return before you file your own. Instead of sending you your refund, the IRS will send you a letter saying you have filed more than once. The first filer got the refund.
- A person uses your social security number to get a job. When you file your taxes the IRS will think you failed to report all of your income because you have no knowledge of that other job that you supposedly have.

The IRS will NEVER contact you via email, text or social media. If you receive an email claiming to be from the IRS, DO NOT OPEN IT! Instead, forward it to phishing@irs.gov.

For more information on Tax Identity Theft visit the FTC at consumer.ftc.gov.
Find out the strength rating of your bank or credit union today at bauerfinancial.com.

It's Simple. It's Smart. And it's Free.

BAUERFINANCIAL has been providing the public with the knowledge they need to make informed decisions regarding their banking relationships since 1983. BAUERFINANCIAL is the source that bankers and consumers trust when making important banking decisions. Let's face it, when it comes to money, all decisions are important.

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