



April 3, 2008

NCUA has issued a Fraud Alert:

This fraud alert is to inform you of a scam that involves falsely filing an identity theft claim for the purposes of improving one's credit report and credit score. The perpetrators are claiming identity theft and filing police reports, causing disputed accounts to be removed from their credit reports (either permanently due to lack of investigation or conclusion, or temporarily while under dispute). While the accounts are removed, credit history improves and credit scores increase dramatically. The perpetrator then obtains credit from one or more credit grantors during the time when the credit score is inflated. The loans obtained through the use of the improved credit history and credit score subsequently go unpaid. This complete alert is at <http://www.ncua.gov/FraudAlert/2008/08-FRAUD-05.pdf>.