

Tax Season and Fraud Prevention: Do You Know How Vulnerable Your Confidential Documents Are?

Tax documents are highly vulnerable to fraud and identity theft. According to Shred-it's 2020 Tax Season and Fraud Prevention Survey, the majority of taxpayers (41%) believe tax documents are the most susceptible to information fraud or identity theft – as compared to credit card statements (39%) and medical records (5%). Make sure you're taking the proper precautions to protect confidential information during tax season and throughout the year.

Tax Season Consumer Stats



- Less than half (48%) of taxpayers correctly store tax documents
- 45% store them in an unlocked desk or drawer
- 5% don't store them at all



- 42% surveyed keep tax documents 7+ years
- 26% keep them 4-7 years
- 27% keep them less than the IRS recommended 3 years



- Only 77% of respondents' shred tax documents before throwing them away, while more than 1 in 5 do not

See best practices >>

TAX SEASON AND FRAUD PREVENTION

Tax Season Preparedness Best Practices

- ✓ Implement document security measures. This includes a [Shred-it all policy](#) to ensure any necessary documents are consistently and correctly disposed.
- ✓ Employ safe storage methods. Make sure tax records are stored under lock and key or electronically kept in a secure site.
- ✓ Properly dispose of outdated technology. As you upgrade to new systems, make sure your old hardware is completely destroyed, so that it doesn't retain sensitive data that could be stolen.
- ✓ Be ready to ask questions. Tax preparers are often aware of best practices in terms of keeping tax documents secure. Don't be afraid to ask your tax preparer how they are safeguarding your files, or how best to personally keep them secure.



FIND OUT IF YOU'RE AT RISK WITH SHRED-IT'S RISK ASSESSMENT

Shred-it can help tax preparers and their customers keep documents and personal information out of the wrong hands.

[Learn More](#)

We protect what matters.

