

Tips to Protect Your Money and Information This Tax Season

Events of 2020 had a lasting impact on businesses with a significant rise in tax-related fraud. With fraud prevention top-of-mind for everyone this year, take some time to focus on measures you can take to protect yourself from tax fraud and identity theft.

Digital data security is a high priority for customers:



35% of taxpayers are worried they'll become a victim of tax fraud or identity theft.



21% of taxpayers do not shred sensitive paper documents before throwing them away¹



65% of tax preparers agree that filing taxes before March is the best time to file to prevent fraud or identity theft¹



58% of taxpayers do not subscribe to a cybersecurity monitoring service¹

DO

- ✓ File your taxes early
- ✓ Install security software on computers and mobile phones
- ✓ Learn how long to retain tax documents
- ✓ Update security software and passwords regularly
- ✓ Store files you must retain in a locked box or cabinet
- ✓ Follow National Tax Security Awareness guidelines²
- ✓ Track documents sent through the mail
- ✓ Review the IRS Taxes Security Checklist³

DON'T

- ✗ Provide your personal information over the phone, text or email
- ✗ Share passwords with anyone or use common passwords
- ✗ Keep old equipment or hard drives
- ✗ Store confidential papers on desks or in unsecured storage areas
- ✗ Choose a tax preparer lightly
- ✗ Neglect your tax preparer's data security practices
- ✗ Dispose of paperwork anywhere other than a secure shredding bin
- ✗ Forget to be cautious of unsolicited calls—and trust your instincts

Source:

1. Shred-it's 2020 Tax Season and Fraud Prevention Report
2. <https://www.irs.gov/newsroom/highlights-from-the-2020-national-tax-security-awareness-week>
3. <https://www.irs.gov/tax-professionals/tax-security-20-the-taxes-security-together-checklist>

Make sure you're prepared and informed on how to prevent fraud and identity theft this tax season. Learn more at [Shredit.com](https://www.shredit.com).

