

## 5 Steps to Protect Yourself After Your Checkbook is Stolen



There may come a time when you realize that your checkbook or debit card has been stolen or lost. It is important to act quickly as soon as you make this realization so that you will not be held liable for any money that the thief decides to spend from your accounts. Here are the five things you need to do once you find out your checkbook or wallet is stolen.

### 1. Call Your Bank and Freeze Your Account

You need to call your bank and put a freeze on your account. Generally, a freeze will only last twenty-four hours. This will temporarily stop all checks and debit transactions from going through. As a result, you may have items that you have already paid (such as your rent) that do not clear the bank as a result of the freeze. This is different from putting a stop payment on just one check. You need to take the next steps in order to allow the items that need to be paid to go through.

### 2. Gather Information About Your Transactions

Gather up information such as old statements, your checkbook ledger or a computer printout of your recent transactions and recent receipts to take with you to the bank. These items will help you and your customer service representative decide which items to allow to clear. The sooner you gather these items, the more quickly you can choose which items are safe from your bank. This is an important step since it can shorten the amount of time you will need to spend at the bank.

### 3. Close Your Current account

Visit your bank to close your account and to open a new one. Be prepared to be at the bank for a while. The customer service representative will sit down with you and make a list of items that you will allow to clear your old account. (This would include the items that you have gathered above.) The customer service representative will then open a new account for you. This is the best way to prevent any money from being stolen from you.

### 4. File a Police Report

File a police report. This is only necessary if you are sure that the checkbook was stolen. If you just misplaced the checkbook, and you are closing the account as a preventative measure, you can skip this step. This report is necessary if you end up dealing with identity theft. It should not take too long to file the report, but you can use the same report if your credit cards were taken as well.

### 5. Deal With Automatic Debits and Deposits

You need to make a list on any automatic drafts or deposits that involve this account. You will need to contact each of these people and make the necessary changes so that they will have your new account number. You should do this as quickly as possible since many places take at least two weeks to file the paperwork. Be sure to transfer your direct deposit over as well. You may also have automatic transfers, and your customer service representative can help you decide if you need to close and reopen your savings account too.

**Tips:**

- You will need to follow similar steps if your credit cards are stolen. It is important to contact each bank as quickly as possible.
- The sooner you report the lost or stolen checkbook the better. The bank will usually reverse charges if you report the theft within 24 hours. Additionally, the sooner you report it and freeze your account, the fewer transactions and paperwork you will have to deal with.
- You should also watch for debit card transactions that you did not authorize. Debit and credit card numbers are often stolen with skimmers. The transactions can happen all over the country while you still have your card on you. Many banks will allow you to check pending transactions and you may be able to stop the transaction before it happens.

For more information, visit: <https://www.thebalance.com/how-to-protect-yourself-after-your-checkbook-is-stolen-2386134>