



# Check Your Credit Card Statements Carefully

From the Office of Minnesota Attorney General Keith Ellison

In this economy, every dollar counts. The last thing strapped consumers need is to be paying unauthorized charges for goods and services. Yet, if you are not checking your credit card statements each month, there is a chance that you could be paying such unauthorized charges. Whether a fraudulent charge, a billing error, or a charge improperly assessed by the credit card company itself, it pays to spend some time to carefully review your statements each month to be sure you recognize each line-item as a charge you authorized.

## Review Each Line-Item on Your Statement

Even if the total amount owing on your credit card is in the ballpark of what you expected for that statement, do not conclude that you do not need to review the specific charges. Sometimes the fraudulent charges that show up on credit cards are small specifically because the individual or company committing the fraud hopes that the consumer either will not notice or will not take action on the unauthorized charge. Over time, however, these charges can add up to big money.

It is therefore important to go through each line-item and confirm that you recognize the charge. This is true even if you hold the card jointly with another person. If you see a charge that looks strange, don't just assume that it relates to a charge made by your co-cardholder.

If you notice an unauthorized charge, do something about it. If you believe the unauthorized charge is the result of stolen card information or other identity theft, you should report it to your card issuer as quickly as possible, and to the police. Most credit card companies have 24-hour hotlines specifically for such reports. If the unauthorized charge appears to be a billing error, you should communicate the error to your card issuer in writing, within 60 days of the date of the bill.

For more information about how to dispute such unauthorized charges, see the Attorney General's publication entitled *How to Dispute Bogus Credit, Debit, and ATM Charges*.

## Beware of Unauthorized Charges From the Credit Card Company Itself

Some consumers find unauthorized charges on their credit card statements for products and services offered by the credit card company itself. For instance, for a fee, most credit card companies now offer credit insurance-type products that claim to help customers with their credit card payments in case of hardship like job loss, catastrophe, or disability. Likewise, credit card companies offer products that claim to help customers track their credit or mitigate the risk of identity theft.

Some customers are signed up for these programs by their credit card companies without their authorization or informed consent. Some consumers do not know they are paying for such products—as much as \$50 to \$60 dollars a month—unless they check each line-item of their monthly credit card statements. These fees can add up to \$500 a year or more.

Telemarketers for your credit card company wield more power than typical telemarketers because they already have your credit card information and can directly charge your account. Be especially wary if a telemarketer for your credit card company tries to get you to agree to let them send you materials in the mail to look over.

Ironically, some consumers are unknowingly signed up by their credit card companies in “fraud prevention” products through the use of fraudulent telemarketing calls. Take, for example, Minnesota consumer, T.G., who was cold-called by a telemarketer for a product that purported to protect against identity theft. T.G. indicated to the telemarketer that he was not interested in enrolling in anything, but that the credit card company could send him information about the product in the mail. T.G. was nevertheless enrolled in the product without his authorization, and was later refused a refund when he called his credit card company about the unauthorized charges.

If you are billed an unauthorized charge by your credit card company, you should call to dispute the charge immediately, and insist on a refund. Some credit card companies may train their employees to refuse refunds on the basis that they possess proof of authorization for enrollment. If you are persistent and insist on obtaining such “proof,” the credit card companies may back down and provide a refund. If you are the victim of such unauthorized charges, or for more information, you may contact the Minnesota Attorney General’s Office as follows:

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