

# How to Deal With Losing Your Wallet



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Losing your wallet or purse can be a devastating experience. Not only have you lost your identification, but also your cash, your credit and debit cards and anything else that may have been inside. Follow this guide to take back control of some of what you've lost.

1. **Try to find the wallet.** Remember when you last had your wallet. Doing so will help you eliminate places where you could not have lost it, and concentrate on places where you may have. Retrace your steps. What were you wearing? Where did you go? When did you take your wallet out of your pocket? Simple questions like these may help. If you know there's a slim chance of finding it, or if your wallet was stolen, proceed to the next step.
2. Make calls to places you've gone recently (since you last saw your wallet) including restaurants, theaters, and the like and ask if they have a lost wallet. They will need a description. Usually the name on an ID or a specific member's card will do. Even larger places, like malls, have lost-and-found offices or security centers. Don't assume that the movie theater or other business would call you. Some businesses do not make calls due to concerns that it might disclose the fact that you were somewhere or with someone that you do not want made known.
3. **Assume the wallet is stolen.** If you can't find the wallet within a few hours, someone else might, and you don't know if that person will return it to you. When it comes to your identity, credit cards, and bank accounts, you're better off safe than sorry. The maximum time you will want to wait is 24 hours as, for many companies, there are deadlines for reporting lost cards.
4. **Call your bank and report your debit card stolen.** It is very important to do this quickly as, unlike credit cards, the law says that debit cards leave the consumer on the hook if left unreported. You can be charged for any withdrawals and even overdraft charges. Once you call the bank, your debit card liability is reduced to \$50.
5. Suspend your credit and debit cards. **Call your credit card companies as soon as you can and cancel your credit cards, especially your store cards.** They often have less stringent security policies and have stricter reporting than many major credit cards. Apply for a new card for the same account if you can.
6. **Report your wallet lost or stolen to the police.** It may seem like a waste of time, but having a police report will help you in many areas including insurance claims, liability issues and more.

7. **Get a new driver's license.** If you get pulled over, the officer may or may not believe your story of having a lost wallet. Don't take the chance.
8. **Call the credit reporting agencies (credit bureaus) and report your lost cards and other relevant items.** The major credit recording companies include Equifax, Experian and Transunion..
9. **Buy a new wallet.** While you're waiting to find your old one, you'll need something to keep everything in. If and when you find your old wallet, you can choose which one to use. If you think you will lose it again, consider purchasing one with a chain, or something that will help prevent losing it in the future. As an affordable alternative, buy a nylon wallet. They last for years. Put a rubber band around it so you know when it's moved, or buy or make an ankle holster with a Velcro strap to place the wallet in, fasten it around your ankle. Use a money clip with one credit card in it. As an alternative to buying a new wallet, try [making one](#).
10. **Ask your family and friends.** If you remember where you last left your wallet, call your family or friends and ask them to search for your wallet in their place.
11. **Protect your wallet**
  - Keep your cards separately in a card holder. When you lose a wallet you can still use your cards, and when you lose cards/cardholder, you still have some cash to use.
  - Make sure you write down important account numbers before you lose your wallet, or check your paper or electronic bills for the account numbers and contact information. In the case that you do lose your wallet, these numbers will be critical to know. Police officers may accept a driver's license number happily if you've lost your wallet.
  - A simple way to record the contents of your wallet is to photocopy or scan both the front and back of all your cards. Keep the copy in a **very** safe, but separate place. The place should be readily accessible to you, not in a bank safe deposit box that might be unavailable when you need it.
  - Keep phone numbers on-file for banks, credit card companies, etc. In the event that you lose your wallet, you'll need these quickly to help prevent anyone else using those cards.
  - Don't keep all your cash in your wallet. Get a money clip to hold some of it in, or keep some at home in a safe place and only carry what you think you may need. This way, you reduce the amount of cash you may lose if you lose your wallet.
  - Periodically during the day, make sure you still have your wallet. It takes only a second to do, and it gives you a better chance of finding your wallet if you have just lost it. Get in the habit of checking regularly: every time you get up to go somewhere, while you're walking, etc. A light touch of your back pocket or a quick look in your purse will give you a clear indication.
  - Do not keep your wallet in your back pocket when you travel, or are in crowded places, unless it is secured with a chain. This extra level of security for you nearly eliminates the chance of someone taking it from you. Or, put your wallet in your front pocket or a backpack, or use a money belt.
  - If you regularly keep your wallet in your back pocket, try to wear pants that have a button on the back pocket, and use it.
  - If you notice charges to your account that were made between the time you lost your wallet and the time that you suspended your credit/debit cards, call your institution and inform them, then file another police report (unless the institution says they will do that

for you). This insures that you are not liable for those charges, and gives you a better chance of finding your wallet after the investigation is over.

- If you keep your wallet in your back pocket, make sure the pocket is not stretched out. Your wallet will most likely stay in your pocket if the wallet is not too thick and your pocket is tight.
- Good places to check for your wallet include previously worn clothing used last time (pants pockets, etc.) and your clothes dryer.
- Never store pin numbers, passwords or your social security number in your wallet.
- To minimize the risk of having your wallet stolen in the first place, it is best to **NEVER** keep your wallet in your back pocket.

Reference cited: <http://www.wikihow.com/Deal-With-Losing-Your-Wallet>