



Freezing Your Credit: What to Know

One tool that can help you protect yourself is a “security freeze”. You can contact all three credit agencies and request a security freeze from each of them. The security freeze will prohibit the agencies from releasing any information in your credit reports without your express authorization ahead of time. If someone attempts to perform a credit check it will come back blank, as if you have no credit history whatsoever. It does not affect existing accounts or collection agencies acting on behalf of existing accounts.

For example if you currently have an American Express account, they will still be able to check your credit or have a collection agency check on their behalf.

The main benefit of a security freeze (also referred to as frozen credit) is that it will be nearly impossible for someone else to open up new lines of credit, or take out a loan. But it will also prevent you from getting anything else that might require a credit check without contacting the credit agencies first and putting a temporary lift on the credit freeze. When you request the security freeze the agencies give you an 8 to 10 digit pin that is used when you want to lift the freeze. (It is very important to save this information in a safe place, as these pins are difficult to get reissued and require multiple steps.) It can take 24 to 48 hours for this to go into effect and you can usually specify the lift for either a period of time or for a specific lender/retailer.

For example, if you were literally at a car dealership trying to finance a car, you would have to wait until the lift was in effect.

A credit freeze cannot stop someone who manages to get ahold of enough personal information to use your existing credit cards. But it will stop them from opening up new loans, credit cards, or lines of credit.

Below are links for all 3 credit agencies credit freeze websites and phone numbers:

- Equifax: 1 (800) 349-9960 or <https://www.equifax.com/personal/credit-report-services/credit-freeze/>
- Experian: 1 (888) 397-3742 or <https://www.experian.com/ncaonline/freeze>
- ITransUnion: 1 (888) 909-8872 or <https://www.transunion.com/freeze>

Your Private Ocean team is here to assist you if you have any questions. Please contact us if you need anything.



How to Temporarily or Permanently Lift a Credit Freeze

Perhaps you are a victim of identity theft or you are in a situation where you have protected yourself by freezing your credit at all three of the major credit reporting companies. Once you are ready to lift the credit freeze, here are some steps to take to get back on track.

When you implemented the credit freeze, each credit reporting company sends you a confirmation letter containing a unique PIN (personal identification number) or password. To unfreeze your credit, it is helpful to have the pin codes that were mailed to you back when you originally froze it. You may be able to unfreeze it without them, and it will be easier if you do have them.

Contact the bureau used by the institution requiring your credit information and provide your PIN to lift the freeze—either temporarily or permanently. You can do this over the phone or online. A credit reporting company must lift a freeze no later than three business days after receiving your request. There are no fees to lift your credit with any of the three credit reporting agencies.

The three agencies and their links are:

- Transunion: https://service.transunion.com/dss/orderStep1_form.page? You will create an account here if you don't already have one. And then log in and select "Manage a Security Freeze" and follow the steps to complete the temporary lift.
- Experian: <https://www.experian.com/ncaonline/removefreeze>. Complete this page and select Yes if you have your personal PIN code and then enter it. If not, leave the default selection of no and proceed.
- Equifax: <https://www.equifax.com/personal/credit-report-services/credit-freeze/>. Complete this page to create an account or log in if you already have a login set up. According to Equifax, you no longer need the 10-digit PIN to lift a security freeze. You can also call them at 888-298-0045 and use an automated system to enter the temporary lift. Their hours are: M-F 9am-9pm EST and Sat-Sun 9am-6pm EST.

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