



MONEY WISE

VALUING PEOPLE. VALUING MONEY.
MANAGING IN TOUGH TIMES INITIATIVE



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THIS MONTH'S TOPIC:

HOW TO PROTECT YOURSELF IN THE WAKE OF THE EQUIFAX BREACH

What Happened

According to a report released by Equifax, one of the three largest credit reporting agencies in the world, hackers breached consumers' personal information in mid-July 2017. The sensitive information included names, social security numbers, addresses, birthdates, and sometimes even drivers' licenses. Estimates indicate that some 143 million people could be affected by the breach and as many as 209,000 credit card numbers may have also been exposed. Consequently, many people have been left vulnerable to identity theft.

Although there is no full proof way to ensure that your identifying information won't be used, there are some things that you can do to protect yourself in the fall out from the Equifax breach. Use some of these measures as additional protection against would-be cyber criminals.

Find Out if Your Information Has Been Breached

The fastest way to find out if your information was exposed in the breach is to go straight to the source. Visit www.equifaxsecurity2017.com and click on the "Check Potential Impact" tab. When you get there, you will need to enter your last name and the last 6 digits of your social security number (Equifax is a secure website). The website should tell you if you've been impacted and also when you are eligible to sign up for their monitoring service.





Review Your Account

Another quick way to determine if your information has been accessed is to review your account activity. Equifax recommends that you check credit reports and account statements yourself to look for fraudulent activity. It should be noted that inactivity on your account doesn't necessarily mean that your information wasn't exposed. Cybercriminals may be sitting on your information and planning to use it at a later date.

Activate Fraud Alert

If you so choose, you can activate a fraud alert on your accounts. Although you will only activate this function with one of the credit reporting agencies, they will be required to contact the other two major credit reporting agencies. The fraud alert has a 90-day lifespan and can be renewed.

Freezing Your Credit

If you think your information may have been hacked and you want to take as much precaution as possible then you may consider freezing your credit. Freezing your credit effectively means that your credit is removed from circulation. If someone attempted to take out a loan in your name, the potential lender would be unable to access your credit report and, therefore, would not make the loan. With some hassle, you could still "thaw" your account to open lines of credit

as you choose in the midst of a credit freeze. You have to freeze your credit independently with each of the three major credit reporting agencies (Equifax, Experian, and TransUnion). Some experts even suggest a freeze with a fourth, lesser known credit reporting agency called Innovis. There is a fee associated with freezing your credit, typically between five and ten dollars per agency.

Unfortunately, protecting yourself in the wake of this cyberattack is not as simple as freezing your credit. You should also note that you are not completely covered by a credit freeze. A freeze only prevents credit related fraud. Even with a freeze in effect, you may still be vulnerable to other types of fraud such as tax refund fraud and health insurance fraud.

If you decide you want to freeze your credit, you can make a request online, by phone, or by mail:

Contact:

Equifax: https://www.freeze.equifax.com/Freeze/jsp/SFF_PersonalIDInfo.jsp
Phone: 800-685-1111

Experian: <https://www.experian.com/freeze/center.html>; Phone: 888-397-3742

TransUnion: <https://www.transunion.com/credit-freeze/place-credit-freeze>
Phone: 888-909-8872;

Innovis: <https://www.innovis.com/personal/securityFreeze>
Phone: 800-540-2505

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