

# Freeze Credit with all Three Credit Bureaus



There are many reasons someone might want to freeze their credit or lock their credit report down. These might include being the victim of stolen identity or being worried about a breach in a company that has your personal information stored in their records.

Both situations are stressful and can be overwhelming. If you are worried that your data has been breached or that there is fraud on your account, consider freezing your credit.

We'll walk you through how a credit freeze works and the steps you need to take to freeze your credit with all three credit bureaus.

## **How does a credit freeze work?**

Freezing your credit means you are sealing your credit reports, stopping new lines of credit from being opened. A credit freeze, also known as a security freeze, means potential creditors can't pull your credit report. It will not stop all access to your credit report; there are some scenarios that allow for existing creditors, law enforcement agencies, and other State agencies to access your report. There is no cost to place a freeze (this became effective September 21, 2018, due to the passage of S.2155, otherwise known as the Economic Growth, Regulatory Relief, and Consumer Protection Act).

**Freezing your credit won't undo any existing damage and it will not impact any existing lines of credit.** A credit freeze doesn't protect data if it has already been compromised. It

is designed to prevent credit, loans, and services from being approved in your name without your consent.

A credit freeze literally freezes any **new credit or loan requests** from being approved. If you know that you will be applying for a loan soon, consider holding off on freezing your credit.

Once you freeze your credit, it will remain frozen until you directly request the freeze be removed. Once a credit reporting agency receives a request from you to remove a security freeze, and they were able to successfully identify you, they must remove it no later than 1 hour after a telephone request, or 3 business days after receiving the request by mail.

Keep in mind, a credit freeze applies to legitimate credit checks you may need. If you need a credit report because you are applying for a loan, a potential job, renting an apartment, etc., you will need to call each credit bureau that those companies will be using, and have them lift the freeze temporarily, or permanently.

### **How to freeze your credit across all credit bureaus.**

<b>You must contact <u>each</u> credit bureau and ask for a freeze on your credit file. A fee may be applied.</b>	
<b>1. Contact each credit reporting agency.</b>	<ul style="list-style-type: none"><li>♦ Transunion - 800-916-8800 <a href="https://www.transunion.com/credit-freeze">https://www.transunion.com/credit-freeze</a></li><li>♦ Experian - 888-397-3742 <a href="https://www.experian.com/help/credit-freeze/">https://www.experian.com/help/credit-freeze/</a></li><li>♦ Equifax - 888-298-0045 <a href="https://www.equifax.com/personal/credit-report-services/credit-freeze/">https://www.equifax.com/personal/credit-report-services/credit-freeze/</a></li></ul>
<b>2. Request a credit freeze</b>	<b>You will receive a PIN. Keep this in a very safe place.</b>
<b>3. Mark your calendar</b>	<b>Washington credit freezes are permanent until removal is requested</b>
<b>4. Update your files</b>	<b>Make sure to keep copies of letters and record dates you make requests.</b>

## **What happens if I need to buy something?**

If you need to open a new credit card, loan, or even know a potential employer might be pulling your credit, you can request a temporary lift. If you know which credit bureau they are contacting, you can contact just that particular company.

A credit freeze does not close your current accounts. If a debit or credit card has been stolen, freezing your credit won't protect charges from being made. You can use the "Manage My Cards" feature using your Cheneyfcu App. This is only a temporary solution but can be done instantaneously, putting time back on your side.

## **How do I remove a freeze from my credit?**

In Washington, a credit freeze remains in place until you ask the credit reporting agency to temporarily lift it or remove it altogether. Once a credit reporting agency receives a request from you to remove a security freeze, and they were able to successfully identify you, they must remove it no later than 1 hour after a telephone request, or 3 business days after receiving the request by mail.

Remember Cheney Federal Credit Union is a partner in your financial well-being. If you are a victim of identity theft or want to learn more about protecting your accounts, contact us at 509.235.6533.

### **Contact the Credit Bureaus:**

**Equifax – 1.888.298.0045 or at [equifax.com](https://www.equifax.com)**

**Experian – 1.888.397.3742 or at [experian.com](https://www.experian.com)**

**Transunion – 1.800.916.8800 or at [transunion.com](https://www.transunion.com)**