



# FINANCIAL PLANNING RESOURCES:

## *Controlling Access to Your Credit*

A CREDIT FREEZE, ALSO KNOWN AS A SECURITY FREEZE, IS A WAY FOR YOU TO HAVE MAXIMUM CONTROL OF ACCESS TO YOUR CREDIT.

### **What is a Credit Freeze?**

A credit freeze is a way to completely block others from accessing your credit report. Credit freezes are designed to prevent a credit reporting agency from releasing your credit report without your consent. They do not protect your existing accounts or affect your credit score.

### **Do I need to freeze my credit?**

If you want maximum control of your credit, are concerned that you will be a target of identity theft or fraud, you have already been a victim of ID theft/fraud, or are the guardian of a minor or medically incapacitated consumer who won't need to apply for credit in the foreseeable future, then you should freeze your credit.

### **Are there any consequences to placing a freeze on my credit?**

Using a credit freeze to control access to the information in your file may delay approval of subsequent credit

requests. You may need to allow extra time for approvals on new loans, credit applications, mortgages, insurance, rental housing, employment, etc. Plan ahead by lifting a freeze a day or so before applying for a new credit account.

### **What if I need to access my credit?**

If you need to access new credit, you can lift the freeze temporarily or permanently with the PIN supplied when the freeze is put in place. If you place a temporary lift, you can elect to do this for a period of time or for a specific

party. Lead time may vary by credit bureau; however, the credit reporting company is required to lift the freeze within three business days of receiving the request.

### **How do I request a Credit Freeze?**

Depending on your state of residence, there are different fees for requesting, lifting and removing a freeze. You are

### **Credit Bureau Contact Information**

TransUnion  
P.O. Box 2000  
Chester, PA 19022-2000  
Phone: (888) 909-8872  
<https://www.experian.com/freeze>

Equifax  
P.O. Box 105788  
Atlanta, GA 30348  
(800) 349-9960  
<https://www.freeze.equifax.com>

Experian  
P.O. Box 9554  
Allen, TX 75013  
(888) 397-3742  
<https://www.experian.com/freeze>

able to place your request by phone, email or online. You will need to give your name, address, date of birth, Social Security number, and other personal information.

“A credit freeze gives you maximum control over access to your credit.”

