Protecting Your Credit After a Data Breach

Data breaches have become a part of modern life but the recent Equifax breach is different because it involved theft of entire credit files of 144 million Americans. Bearing that in mind, we are recommending that our clients check the website Equifax has set up—www.equifaxsecurity2017.com—to see if they have been affected and get a free credit report by visiting www.annualcreditreport.com.

If something looks off, we recommend that you take the following steps:

1. If you have been affected by the Equifax breach but your credit report shows nothing unusual, place a fraud alert on your credit file. This forces companies to verify that you (and not a thief with your data) are asking them to open an account. You can do this on the websites of each of the credit bureaus. These expire after 90 days but you can put longer term alerts in place afterwards.

2. If you discover unusual activity, place a freeze on your credit file, which prevents anyone from checking your credit under any circumstances. You can do this on the websites of each of the credit bureaus. Note that this can become cumbersome if you want to allow credit checks to occur because you must remove the freeze at each bureau separately and then reinstate them.

Regardless of whether you have been affected, we also recommend that clients:

1. Sign up to have your credit monitored. Equifax has offered a free subscription to its monitoring service for those affected by this breach but there is currently some controversy over whether this requires waiving one's right to sue Equifax. Alternatively, you could pay Experian or Transunion for monitoring services as well as a number of other companies such as Life Lock and Identity Guard.

2. Use credit cards for purchases because they give you better fraud protection than using a debit card.

3. Be vigilant when using the internet and think twice about clicking any link or attachment emailed to you, even if it appears to have come from a trusted source.

Contact Us

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