



## **Equifax Breach**

### *What you need to know*

St. Lawrence Federal Credit Union is dedicated to the financial well-being of our members and keeping them protected and informed. The credit rating firm Equifax recently revealed a data breach which exposed access to personal information of approximately 143 million Americans and 209,000 U.S. credit cards.

You may be concerned about the effects this breach will have on you and your credit. Please be assured the security of your information is our top priority, and we will continue to monitor the situation closely keeping you informed of any developments that may affect our members.

Please review the following information to better understand how this breach may affect you and ways you can monitor and protect yourself from fraud.

#### **Q: Was St. Lawrence Federal Credit Union breached?**

**A:** No, St. Lawrence Federal Credit Union is secure and we have not been breached.

#### **Q: How do I find out if I was impacted?**

**A:** You can find out if you were impacted by visiting [www.equifaxsecurity2017.com/potential-impact](http://www.equifaxsecurity2017.com/potential-impact), or by contacting Equifax at 866-447-7559. This site will have you enter your last name and the last 6 digits of your social security number.

#### **Q: What information was compromised?**

**A:** According to Equifax the following was compromised, "The information accessed primarily includes names, Social Security number, birth dates, addresses and, in some instances, driver's license number. In addition, credit card numbers for approximately 209,000 U.S. consumers, and certain dispute documents with personal identifying information for approximately 182,000 U.S. consumers, were accessed."

#### **Q: Do I need to be worried about my St. Lawrence Federal Credit Union accounts?**

**A:** Your St. Lawrence Federal Credit Union debit card and credit card are protected by our fraud monitoring departments. You should always be cautious and review your accounts on a regular basis. Reviewing credit card statements and Credit Union statements in addition to reviewing your activity daily is recommended.

The best way we can serve you is by having your current email and mobile phone number.

**Q: What can I do to monitor my accounts and credit history?**

**A:** The best way to do this is by checking your St. Lawrence Federal Credit Union account regularly via your Home (Online) Banking and/or our mobile app, as well as accounts at any other financial institutions. In addition, you can pull a copy of your credit report from each major bureau (Free) once per year at [www.annualcreditreport.com](http://www.annualcreditreport.com). We recommend doing this on a regular basis to keep an eye out for any unauthorized or unusual activity.

Equifax is promoting their own credit monitoring service, Trusted ED, free for one year but may require payment after that. (*IMPORTANT: You must waive your right to class-action or personal lawsuits against Equifax to use this service.*)

You can also put a security freeze on your accounts with each of the four major credit reporting agencies.

**Q: What is a security freeze?**

**A:** A security freeze essentially blocks any potential creditors from being able to view or “pull” your credit file, unless you affirmatively unfreeze or thaw your file beforehand. With a freeze in place on your credit file, ID thieves can apply for credit in your name all they want, but they will not succeed in getting new lines of credit in your name because few if any creditors will extend that credit without first being able to gauge how risky it is to loan to you (i.e., view your credit file). And because each credit inquiry caused by a creditor has the potential to lower your credit score, the freeze also helps protect your score, which is what most lenders use to decide whether to grant you credit when you truly do want it and apply for it.

**Q: What’s involved in freezing my credit file?**

**A:** Freezing your credit involves notifying each of the major credit bureaus that you wish to place a freeze on your credit file. This can usually be done online, but in a few cases you may need to contact one or more credit bureaus by phone or in writing. Once you complete the application process, each bureau will provide a unique personal identification number (PIN) that you can use to unfreeze or “thaw” your credit file in the event that you need to apply for new lines of credit sometime in the future. Depending on your state of residence and your circumstances, you may also have to pay a small fee to place a freeze at each bureau. There are four consumer credit bureaus, including [Equifax](#), [Experian](#), [Innovis](#) and [Trans Union](#).

**Q: How much is the fee, and how can I know whether I have to pay it?**

**A:** The fee ranges from \$0 to \$15 per bureau, meaning that it can cost upwards of \$60 to place a freeze at all four credit bureaus (recommended). However, in most states, consumers can freeze their credit file for free at each of the major credit bureaus if they also supply a copy of a police report and in some cases an affidavit stating that the filer believes he/she is or is likely to be the victim of identity theft. In many states, that police report can be filed and obtained online. The fee covers a freeze as long as the consumer keeps it in place.

**Q: What’s involved in unfreezing my file?**

**A:** The easiest way to unfreeze your file for the purposes of gaining new credit is to spend a few minutes on the phone with the company from which you hope to gain the line of credit (or perhaps research the matter online) to see which credit bureau they rely upon for credit checks. It will most likely be one of the major bureaus. Once you know which bureau the creditor uses, contact that bureau either via phone or

online and supply the PIN they gave you when you froze your credit file with them. The thawing process should not take more than 24 hours.

**Q: I've heard about something called a fraud alert. What's the difference between a security freeze and a fraud alert on my credit file?**

**A:** With a fraud alert on your credit file, lenders or service providers should not grant credit in your name without first contacting you to obtain your approval — by phone or whatever other method you specify when you apply for the fraud alert. To place a fraud alert, merely contact one of the credit bureaus via phone or online, fill out a short form, and answer a handful of multiple-choice, out-of-wallet questions about your credit history. Assuming the application goes through, the bureau you filed the alert with must by law share that alert with the other bureaus.

Consumers also can get an **extended fraud alert**, which remains on your credit report for seven years. Like the free freeze, an extended fraud alert requires a police report or other official record showing that you've been the victim of identity theft.

An **active duty alert** is another alert available if you are on active military duty. The active duty alert is similar to an initial fraud alert except that it lasts 12 months and your name is removed from pre-approved firm offers of credit or insurance (prescreening) for 2 years.

**Q: Why would I pay for a security freeze when a fraud alert is free?**

**A:** Fraud alerts only last for 90 days, although you can renew them as often as you like. More importantly, *while lenders and service providers are supposed to seek and obtain your approval before granting credit in your name if you have a fraud alert on your file, they're not legally required to do this.*

**Q: If I thaw my credit file after freezing it so that I can apply for new lines of credit, won't I have to pay to refreeze my file at the credit bureau where I thawed it?**

**A:** Yes (unless you've previously qualified for a free freeze). However, even if you have to do this once or twice a year, the cost of doing so is almost certainly less than paying for a year's worth of credit monitoring services.

**Q: If I freeze my file, won't I have trouble getting new credit going forward?**

**A:** If you're in the habit of applying for a new credit card each time you see a 10 percent discount for shopping in a department store, a security freeze may cure you of that impulse. Other than that, as long as you already have existing lines of credit (credit cards, loans, etc.) the credit bureaus should be able to continue to monitor and evaluate your creditworthiness should you decide at some point to take out a new loan or apply for a new line of credit.

**Please let us know as soon as possible by calling 315-393-3530, if you notice unauthorized or unusual activity on any of your St. Lawrence Federal Credit Union accounts.**