

Freezing your credit

Four free and easy steps to protect yourself from fraud

As careful as you are with passwords, personal information and privacy online, it's still possible to fall victim to the relentless hackers responsible for 5.7 million cases of identity theft each year*. In the event of a data breach, you can fight back by freezing your credit to prevent criminal activity such as fraudulent credit card applications – even if your Social Security number or date of birth have been compromised. In fact, freezing your credit is a good preventative measure as well.



TAKE ACTION

STEP 1



GATHER INFORMATION

Social Security number
Date of birth
Address

By mail: You may also need a copy of your passport, tax documents or proof of address.

STEP 2



CONTACT BUREAUS

REQUEST the MAJOR CREDIT BUREAUS to fully freeze your credit

[Equifax](#) // 800.349.9960

[Experian](#) // 888.397.3742

[TransUnion](#) // 888.909.8872

You may want to contact two lesser-known credit bureaus – [Innovis](#) (866.712.4546) and the [National Consumer Telecom and Utilities Exchange](#) (866.349.5355).

STEP 3



THAW WHEN NEEDED

Unfreezing your credit requires the same process.

- Contact each credit bureau and request to unfreeze your information.
- Once you submit your request, your credit will usually unfreeze in minutes.

STEP 4



STAY VIGILANT

Always review your monthly statements.

Report anything that seems suspicious.

Remember that no fraud prevention measure is perfect.

PRO TIP

Know the difference between a **credit freeze** versus a **credit lock**

A credit lock is offered by individual credit bureaus to add convenience (such as control through a mobile app) to freezing and unfreezing credit. However, these services may require a fee and are often not as secure as a traditional credit freeze.

TRADEOFFS TO CONSIDER

BENEFITS	CONSIDERATIONS
Helps prevent new fraudulent accounts	Does not protect existing accounts – yours that may have been compromised or those made fraudulently before your credit was frozen
Quick and easy to do and undo	Can lead to higher insurance rates in policies where credit checks are a factor
A freeze does not affect your credit score	May be inconvenient when applying for new credit
Can be used for prevention – even if your information has not been compromised	It's common to forget your credit is frozen and face unexpected credit denial

THINGS TO THINK ABOUT

A PREVENTATIVE MEASURE

No need to wait for a breach to protect your information. If you're not in the market for a loan or new card, keeping your credit frozen could prevent threats you didn't know were there.

FREEZING A CHILD'S CREDIT

Authorized parents or guardians can do the same for children under the age of 16.

ACCESS TO FROZEN CREDIT REPORTS

Even with your credit frozen, certain entities may still have access. These include you, your existing creditors, debt collectors, marketers, government agencies and potential employers with permission.

Slowing the effects of a data breach by freezing your credit can limit additional fraud. Ask your advisor about how Raymond James can help you stay protected through secure portals and the latest cybersecurity tech.

RAYMOND JAMES

*Estimation based on [data](#) provided by the Federal Trade Commission.

Source: [NerdWallet](#)

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