

Facts about the Equifax Data Breach



Recently, a breach occurred in the Equifax Data Base which may have exposed over 140 million people's personal information.

Equifax is one of the three major credit reporting agencies. This breach reportedly lasted several months and hackers were able to access names, social security numbers, birth dates, addresses and driver's license numbers. Additionally, credit card numbers of over 200,000 people were also exposed or stolen.

Chances are, if you have any type of credit product such as a credit card, installment loan or mortgage, there is a high probability that your information has been compromised. Even though CUP Federal Credit Union does not use or report to Equifax, other creditors you have may use them. It is important that you learn about the data breach and do whatever you can to minimize exposure to identity theft.

We have compiled this helpful list of recommended actions to take to protect yourself and your good credit.

- 1. Find out if you were affected.** Go to the following website: www.equifaxsecurity2017.com and click on the tab that says "Potential Impact." Fill in your last name and the last 6 numbers of your Social Security Number. There is also additional information available to you on this website. If you are affected, the site will let you know.
- 2. Protect your credit from further breach.** Everyone is being offered one year of complimentary credit monitoring services through Equifax's *Trusted ID* product. Be aware however that this service comes with a provision! If you sign up, you may be waiving your right to arbitration in the event a loss occurs as a result of the breach. You may determine that the benefit of having your credit monitored outweighs the risk. There are other credit monitoring services available as well, but there is a charge associated with them.
- 3. Place a credit freeze or fraud alert on your credit file.** If your information has been exposed, you should place a credit freeze on all 3 credit bureaus. This will make it difficult or impossible for a fraudster to open an account in your name. It won't stop someone from making charges on your existing accounts however. You can also put a fraud alert on your files, warning creditors that you may have been a victim of ID theft, and to take extra precaution to identify who is applying for credit.
- 4. Monitor your credit card and financial institution statements** frequently looking for unauthorized transactions.
- 5. File your taxes early!** If your Social Security Number was exposed in the breach, you can avoid possible tax theft if you file your taxes early. Be sure to respond promptly to any letters or correspondence from the IRS.

Additional information can be found at:

<https://www.consumer.ftc.gov/blog/2017/09/equifax-data-breach-what-do>

CUP Credit Union has a free step by step guide to ID Theft:

"TAKING CHARGE – What to do if your identity is stolen"

It's put out by the Federal Trade Commission, and is a wonderful resource to help you organize yourself and mitigate losses. Call for your copy!