

HOW TO USE FRAUD ALERTS



**A free service from the
major credit bureaus can
help you keep your credit
file secure.**



Presented by the National Association of Federal Credit Unions, an independent trade association representing federally chartered credit unions nationwide.

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Credit union members who may be victims of identity theft now have a free tool to protect their credit file from criminals.

Called a **“Fraud Alert,”** it helps prevent anyone from opening new accounts in your name and acts as a red flag on your credit report when businesses are granted access to your file to possibly extend you credit. To place an alert on your credit file, call one of the three credit reporting agencies and ask them to flag your credit file for fraud.

TYPES OF FRAUD ALERTS

An **“Initial Alert”** will be active on your credit report for not less than 90 days. Use this if someone has gained access to personal information that could be used to open accounts in your name, such as your Social Security number or your date of birth. Once an initial alert is in place, potential creditors will need to verify your identification prior to extending credit, so you should provide them with a phone number where you can be easily reached. The alert will help to ensure that you are the only one opening accounts in your name.

An **“Extended Alert”** is recommended if you know or suspect your identity has been stolen, and requires additional documentation for proof of identity. With an extended alert, your credit file will remain guarded for seven years. In addition, your name will be removed from lists marketing pre-screened credit offers for five years.

Members of the military on active duty are eligible for an **“Active Duty Alert.”** This alert allows military personnel to prevent anyone from opening accounts in their name while they are on active duty or overseas. The Active Duty Alert will remain in your credit file for one year, and your name will be removed from preapproved credit offers for two years.

HELPFUL HINTS

- Experian, Equifax and TransUnion (the three major credit reporting agencies) share data, so after calling one company, the other two will be notified.
- Although placing a fraud alert in your credit file will help protect you against identity theft, it may delay the processing of your legitimate loan applications. If you need to apply for a loan during the period that your credit file is on alert, notify your lender.
- To remove a fraud alert, you will need to send requests in writing to one of the three credit reporting agencies.

CREDIT REPORTING AGENCIES

- **Equifax:** www.equifax.com
1-888-766-0008
- **Experian:** www.experian.com
1-888-397-3742
- **TransUnion:** www.transunion.com
1-800-680-7289