



Protect Yourself From Identity Theft

From the Office of Minnesota Attorney General Lori Swanson

The Federal Trade Commission estimates that over eight million Americans become victims of identity theft each year, resulting in billions of dollars in losses. The problem has significantly increased over the last decade, with complaints about identity theft rising by more than 578 percent in the last ten years.

Identity thieves hit the jackpot when they use their victim's good credit history to open a wide variety of new accounts, including credit cards, utility accounts, checking accounts, and online accounts. The thieves skip out on the bills, and creditors unknowingly pursue the victims and destroy their credit in the process. This crime, known as "new account fraud," often costs businesses and consumers a significant amount of time and money because it takes much longer to discover and correct than "existing account fraud." Don't let this happen to you!

Minnesota's Identity Theft Freeze Law

Minnesota's Identity Theft freeze law helps citizens protect themselves from new account fraud. The law empowers any consumer to freeze his or her credit report by simply contacting a consumer reporting agency and requesting a credit report freeze. A credit report freeze will deny identity thieves access to the consumer's credit history and prevent them from obtaining new credit cards or loans under the consumer's name.

Any Minnesotan can impose such a freeze on his or her personal credit report for any reason. Victims of identity theft can have their credit reports frozen without charge. Non-victims can proactively freeze their credit report for a \$5 fee. When a credit reporting agency receives a freeze request, it must place the freeze within 3 days of the request, and provide a unique PIN to the consumer within 10 days of the request.

The consumer may then use the PIN to temporarily lift or "thaw" his or her report for a specific period of time or for a specific creditor. For example, suppose that you are looking to purchase a new car. If you know that you want to buy the car from Dealership XYZ, you may contact the credit reporting agencies and allow that specific dealership to access your credit report. Or you may request that your credit report be accessible to any creditor for a specific period of time, such as 30 days, to give you time to shop at several dealerships. After the specified time, your credit report will automatically refreeze.

Be sure to keep the PIN in a safe place. If you forget your PIN, you can get a second one for free, but will have to pay \$5 for a third one. Like placing the freeze, victims of identity theft can thaw their credit reports without charge, while non-victims may be charged a \$5 fee.

Planning Ahead

When your credit file is frozen, you cannot be approved for new credit. In order for you to obtain new credit, you must use your PIN and contact the credit reporting agencies to thaw your file. While credit reporting agencies are to thaw credit reports in an expedited manner, thawing your file may take up to three business days. Be sure to plan ahead and temporarily thaw your credit file before applying for credit.

Freezing Your Credit Report

Because different credit issuers may use different credit reporting agencies, you will need to freeze your credit report with each of the three major credit reporting agencies. Each of the three credit reporting agencies has its own process for taking credit freeze requests. If you are a victim of identity theft, you will need to provide the credit reporting agencies with a copy of either the police report or case number documenting the theft to avoid the \$5 fee.

For instructions on how to request a credit freeze, consumers may contact the credit reporting agencies as follows:

Experian Security Freeze

P.O. Box 9554
Allen, TX 75013
(888) 397-3742
www.experian.com/freeze

Equifax Security Freeze

P.O. Box 105788
Atlanta, GA 30348
(800) 685-1111
www.freeze.equifax.com

TransUnion Security Freeze

P.O. Box 2000
Chester, PA 19016
(888) 909-8872
www.freeze.transunion.com

Identitytheft.gov

If your identity has been stolen, the Federal Trade Commission's website www.identitytheft.gov contains check lists, sample letters, and other information to aid your recovery. The site provides personalized documents for reporting the theft to the police, the main credit bureaus, and the Internal Revenue Service, among others.

Additional Tips

While there is no guaranteed way to stop a thief, there are ways to minimize the damage a thief can do:

Review statements. Carefully review all bank and credit card statements, canceled checks, and phone and utility bills. Report any discrepancies.

Check your credit report. You are entitled to a free copy of your credit report once each year.

Make sure the report is accurate and includes only those activities you have authorized. Free annual reports may be requested by doing any of the following:

1. Log on to: www.AnnualCreditReport.com.
2. Call: (877) 322-8228.
3. Write to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta GA 30348-5281.

For additional information about the law, to file a complaint, or for a copy of *Guarding Your Privacy: Tips to Prevent Identity Theft*, please contact the Minnesota Attorney General's Office as follows:

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