

The Equifax Data Breach

On September 7, 2017, Equifax announced a massive data security breach that exposed vital personal identification data — including names, addresses, birth dates, and Social Security numbers — on as many as 143 million consumers.

It is always a good idea to monitor your own personal information and be on the lookout for identity theft. Here are specific steps you can take:

Credit Monitoring: Equifax has established a dedicated website to help consumers determine if their information could potentially be impacted. Visit www.equifaxsecurity2017.com to sign up for one free year of credit monitoring and identity theft protection. You can do so by clicking the "Enroll" button at the bottom of their page. This includes monitoring reports generated by Equifax, Experian, and TransUnion; the ability to lock and unlock Equifax credit reports with a credit freeze; identity theft insurance; and Social Security number monitoring.

Fraud alerts: Your first step should be to establish fraud alerts with the three major credit reporting agencies. This will alert you if someone tries to apply for credit in your name.

Credit freezes: A credit freeze will lock your credit files so that only companies you already do business with will have access to them. Before freezing your credit reports, though, it's wise to check them first. Also keep in mind that if you want to apply for credit with a new financial institution in the future, or you are opening a new bank account, applying for a job, renting an apartment, or buying insurance, you will need to unlock or "thaw" the credit freeze.

Credit reports: You can obtain a free copy of your credit report from each of the major credit agencies once every 12 months by requesting the reports at annualcreditreport.com or by calling toll-free 877-322-8228. Because the Equifax breach could have long-term consequences, it's a good idea to start checking your report as part of your regular financial routine for the next few years.

Bank and credit card statements: Review your financial statements regularly and look for any transaction that seems amiss.

Your vigilance is an essential tool in fighting identity theft.