

What to Do Now That Equifax'... Credit Monitoring Has Expired

Here's how to protect your credit files

By Beth Braverman

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If you were among those who took advantage of the free TrustedID Premier data lock offered by Equifax after its massive data breach in 2017, you may need to come up with a new plan to protect your information.

That free service just expired. TrustedID Premier provided consumers with copies of their Equifax credit report; the ability to lock their Equifax credit report; three-bureau credit monitoring of their Equifax, Experian, and TransUnion credit reports; internet scanning for their Social Security number; and identity theft insurance.

But if hackers got to your data via the Equifax breach or other recent breaches, your credit files still need protection.



[Why Marriott's ID Theft Protection May Not Be Enough](#)

[To Prevent Identity Theft, Set Up Web Access for Banking, Phone & Other Accounts](#)

[Guide to Digital Security and Privacy](#)

“It’s important for people to understand that ID theft is a forever problem,” says Matt Schulz, chief industry analyst at [CompareCards.com](#). “Just because a breach may have faded from the headlines doesn’t mean that it’s not still an issue.”

Schulz says that people should always consider the options they have to keep their data secure.

Here are the choices you have.

Freeze Your Credit

A credit freeze is the best protection available against new-account identity theft because it carries strong legal protections. “If for some reason the credit bureau doesn’t place the freeze or something goes wrong, you have rights under federal law,” says Chi Chi Wu, an attorney at the [National Consumer Law Center](#).

You can activate a credit freeze by calling each of the nationwide credit bureaus (Equifax, [Experian](#), and [TransUnion](#)) or going to their web sites. Some credit experts recommend freezing your children’s credit as well as your own, because fraudsters have used children’s Social Security

Pros: The credit freeze provides stronger regulatory protections than a lock, and a federal law passed in September now makes freezes available from all three credit bureaus at no cost to consumers, says Wu.

Cons: Freezing your credit means that creditors can't access or check your credit when you're applying for credit, unless you remove the freeze. "If you're about to do anything major in your financial life, like applying for a mortgage or taking out a personal loan or an auto loan, freezing your credit wouldn't be something to do right now," says Kimberly Palmer, a personal finance expert with [NerdWallet](#).

If you've already frozen your credit but now need to allow access to it, you'll need to "thaw" it. Doing so requires the special PIN or password that each bureau gave you to manage your account when you put the freeze in place, so keep those safe and accessible. The law requires that a freeze be lifted within one hour of a request made online or via phone. You can decide whether you want to permanently unfreeze your credit (until you manually freeze it again), or you can choose a temporary "thaw" for a period of time while you're, say, house hunting or getting a new cell-phone contract.

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Lock Your Credit

A credit lock is an agreement with a credit bureau that restricts lenders' access to your credit file, making it impossible for a criminal to open an account in your name. With a credit lock, you retain control and can instantly “unlock” it online or via your phone at any time.

Pros: The ability to grant or bar access immediately makes a credit lock convenient, especially if you're in the market for a loan and lenders need quick access to your credit reports.

Cons: While TransUnion and Equifax offer free credit-lock programs, Experian charges \$20 per month after a 30-day free trial for its version.

In order to be most effective, you'll need to lock your credit with all three bureaus. While a credit lock is a binding contract, you have fewer legal protections with a lock than you do with a freeze, which is protected under federal law.

Sign Up for Credit Monitoring

Depending on which credit monitoring service you sign up for, you'll receive alerts to changes on your credit report so you can quickly identify signs of error, theft, or fraud.

Capital One and Credit Sesame offer free, basic credit monitoring services to the public.

Cons: If you sign up through one of the credit bureaus, you'll have to pay for the service. Equifax and TransUnion provide credit monitoring for \$20 per month; Experian charges \$5 for first month and then \$25 monthly.

Also, while a credit freeze or lock should prevent fraudulent applications from ever being processed, monitoring your credit will only let you know about potential identity theft after the fact. "That's sort of like closing the barn door after the horse has left," Wu says.

Even if you've frozen your credit and signed up for credit monitoring, you should pull your credit reports from each bureau once per year to make sure that there aren't any mistakes or other issues that could have an impact on your credit.