

The 2017 Equifax Security Breach: *What District Youth in Care Need to Know*

What exactly is the Equifax security breach?

Between mid-May and July 2017, hackers tapped into the Equifax computer system and stole identification for approximately 143 million people. The stolen identification included names, Social Security numbers, birthdates, addresses, and (in some cases) driver's license numbers and credit card numbers. Equifax notified the public of this breach in early September 2017.



What is Equifax?

Equifax Inc. is one of three credit companies, along with Experian and Transunion, that keep track of your credit accounts and credit history and assign you a credit score. These companies provide credit reports to various businesses that you have applied to (for example: to get a cell phone account, credit card, loan, apartment, job, etc.). The reports contain a wealth of information about your financial history and accounts and whether you pay them on time. In addition, a future employer can request a credit report for you as an applicant.

Your credit score is based on your credit behavior. For example if you have a Macy's credit card with a \$500 limit and you pay your bill on time each month, then your credit score increases and Macy's may increase your credit limit because you are a responsible cardholder. If you don't pay your bill on time, your credit score drops and your buying ability may decrease. You may have a harder time getting approved for a credit card or a loan because you are seen as a person who can't be trusted to pay your bills on time. A high credit score is 700 and up and a low score is 550 and below. It's important to review your credit report at least once a year so you know your score and what your creditors are saying about you.

What does this have to do with me?

In 2014, President Obama signed into law the Preventing Sex Trafficking and Strengthening Families Act (Public Law 113-183). Among many provisions, this law requires that child welfare agencies in every state and the District of Columbia pull credit reports from the three credit companies annually for all youth in foster care ages 14 and up and review them with the youth. In May 2016, in response to this law, CFSA initially pulled credit reports for all 300 District youth ages 14 to 18 who were in care at that time. We advised youth in care who were over age 18 to pull their individual credit reports from annualcreditreport.com and creditkarma.com.



Is my information at risk now?

When the Equifax system was hacked, your personal information may have been stolen, putting you at risk for credit fraud. This hacking could mean that unauthorized persons are able to open accounts and apply for cards in your name without your knowledge. As a result, someone can go on a spending spree using a credit card with your name on it and never pay the bill. When these accounts go unpaid, you can end up with a low credit score and all the problems that can stem from that.

What can I do to protect myself from identity theft?

1. First, **contact your social worker** or an OYE or Capital Area Asset Builders (CAAB) representative to help you and let your foster parent know.
2. Work with your social worker or another trusted adult to **check your credit**. This can be done a few ways:
 - ▶ Visit www.equifaxsecurity2017.com for more information specific to the Equifax breach.
 - ▶ Monitor your existing credit card and bank account statements closely for charges you don't recognize.
 - ▶ Check your credit reports from Equifax, Experian, and TransUnion at no cost by visiting annualcreditreport.com and look for any accounts you did not open. Accounts or activity that you do not recognize could mean identity theft.
3. Here are some steps you can take to protect yourself:



- ▶ Visit <https://identitytheft.gov/> or [Consumer Credit Protection Bureau](http://ConsumerCreditProtectionBureau) to find out what you can do.
- ▶ **Place a credit freeze on your files.** A credit freeze makes it harder for someone to open a new account in your name. Keep in mind that a credit freeze will not prevent a thief from making charges to your existing accounts. Contact each of the nationwide credit reporting companies:

[Equifax 1-800-349-9960](tel:1-800-349-9960)

[Experian 1-888-397-3742](tel:1-888-397-3742)

[TransUnion 1-888-909-8872](tel:1-888-909-8872)

You will need to supply your name, address, date of birth, Social Security number, and other personal information. Fees vary based on where you live, but commonly range from \$5 to \$10. After receiving your freeze request, each credit reporting company will send you a confirmation letter containing a unique personal identification number (PIN) or password. Keep all the PINs or passwords in a safe place. You will need them if you choose to lift the freeze.

- ▶ **Place a fraud alert on your files.** A fraud alert warns creditors that you may be an identity theft victim and that they should verify that anyone seeking credit in your name really is you. Contact one of the three credit reporting companies listed above. Ask the company to put a fraud alert on your credit file. The bureau you contact is required to notify the other two credit bureaus to place an alert on your file. Confirm that the company you call will contact the other companies. Placing a fraud alert is free. The initial fraud alert stays on your credit report for 90 days. The extended fraud alert stays on your credit report for seven years. Once you have placed a fraud alert on your credit report, you may allow it to either expire or request to have it removed before expiration. Each of the credit bureaus has a different process for removing fraud alerts.
 - ▶ **File your income tax return early**, as soon as you have the tax information you need, before a scammer can. Tax identity theft happens when someone uses your Social Security number to get a tax refund or a job. Respond right away to letters from the IRS.
4. If you were affected by the Equifax breach, Equifax offers a **free credit monitoring service**, TrustedIDPremier. You will need to go directly to www.equifaxsecurity2017.com to enroll. Equifax will not send you information to enroll in their credit monitoring service. But note that if you enroll in this free service, you waive your rights to file or join a lawsuit against Equifax.

What if I have more questions?

Contact your social worker for help.



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