

SECURING YOUR CREDIT

Financial Position

Investing

Estate Planning

Managing Risk

Retirement Planning

Taxes

How do you protect your credit and identity in this age of frequent credit and identity theft? Take measures to prevent the nightmare before it occurs. Please consider these key suggestions you may not find elsewhere for securing your credit.

Credit Reports

Check your credit report each year to make sure all of your accounts and information are correct. Even if you don't get new credit during the year, someone else may be using your Social Security number, your financial institution may report something that isn't accurate, or transactions from someone with a similar name may be merged with your account.

Get copies of your credit reports from the four credit reporting companies each year. That's correct. Despite the media popularizing only three companies – Equifax, Experian, and Transunion, Innovis is the fourth, recognized company.

Annualcreditreport.com allows you to get a free credit report once every 12 months from the three primary companies. You can get all three reports at once. Or you may prefer to get one report from each company every four months to keep a constant eye on your credit. Reports are available securely online or through the mail by calling 1-877-322-8228. If you choose mail, have your Social Security number masked on the printed report, and when mailing your letter get a tracking number.

Annualcreditreport.com is the only official site for getting **free credit reports**. However, your **credit score** is not free. The credit companies may present you with optional offers to purchase your credit score, which may only be useful if you are applying for a loan. Your credit score may also be purchased from www.myfico.com.

Your Innovis credit report is available by calling 1-800-540-2505 or through the mail by visiting www.innovis.com. Innovis usually charges for this credit report.

Credit Freeze



A credit freeze, sometimes called a security freeze, stops the credit company from disclosing your credit report. Getting a credit freeze is the single most important thing you can do to safeguard yourself against credit and identity theft.

The result should be that neither you nor anyone else can open a new credit account in your name. A freeze will not stop your existing accounts from working, or stop financial institutions you have an existing relationship with from accessing your credit report.

To completely freeze access to your credit report, you need to place a credit freeze with all four credit-reporting companies. Typically the cost is \$10 per person per company. This cost is minor compared to dealing with potential credit and identity theft.

In general, the freeze will remain on your file until you request its removal. If you need to apply for new credit, ask which credit reporting company will be checked, undo that specific freeze for free using a PIN, and pay \$10 to freeze it again when the credit check is completed.

Visit these Web sites to freeze your credit.

Equifax: www.freeze.equifax.com

Experian: www.experian.com/consumer/security_freeze.html

TransUnion: www.transunion.com/corporate/personal/fraudIdentityTheft/fraudPrevention/securityFreeze.page

Innovis: www.innovis.com/InnovisWeb/pers_placeSecurityFreeze.html

EQUIFAX

Experian



TransUnion

INNOVIS
DATA SOLUTIONS

Fraud Alerts

Before credit freezes were available, the only option to protect your credit files was a fraud alert. Do not place a fraud alert on your file; they usually only last 90 days, do not prevent your credit report from being accessed, or prevent new credit from being opened in your name. A fraud alert merely places a note on your credit file that a credit issuer may or may not look at.

Opting Out

You want to opt out of selling and sharing of your information by various companies. Opting out reduces the chance that a thief will obtain credit in your name by stealing mail from your mailbox or going through your trash. And if you reduce the volume of mail you receive to just what you want, it will make fraudulent and unrequested offers stand out. Limiting the mail you receive reduces the time it takes you to manage it, and leaves your time open for other things.

Credit and Insurance

OptOutPrescreen.com is the only Web site authorized by Equifax, Experian, Innovis and TransUnion for consumers to opt out of credit and insurance offers. Visit this Web site or call 1-888-567-8688 to opt out for either five years or permanently.

Direct Marketing Association (DMA)

DMA is the largest U.S. association of marketers representing about 80% of marketing mail. You can easily opt out of credit card, magazine and other direct mail offers using their free mail preference service at www.dmachoice.org. You need to renew your preferences every three years.

National Do Not Call Registry

The Federal Trade Commission (FTC), the nation's consumer protection agency, manages the National Do Not Call Registry. The registry is a national list of phone numbers that

telemarketers should not call. You can register by calling 1-888-382-1222 from the telephone number you want to list or by visiting www.donotcall.gov.

The National Do Not Call Registry does not stop you from being called by anyone you have purchased something from in the last 18 months, or from merchants you have contacted in the last three months. Political organizations, charities, and telephone surveyors are not covered by the Do Not Call rules.

Opting Out Directly

Besides using the national opt out lists, it is a good idea to opt out directly with companies you do business with. You probably don't want your financial institutions to send you convenience checks that can be stolen from your mailbox and written against your account, or to sell your information to other companies wanting to offer you credit. With magazines you subscribe to, if you don't want your information sold, ask them to not sell or share your information.

Checklist

- Get your credit reports each year from Equifax, Experian, TransUnion:
www.annualcreditreport.com
1-877-322-8228
Innovis: www.innovis.com
1-800-540-2505
- Place a credit freeze with each company.
- Opt out of credit and insurance offers: OptOutPrescreen.com, 1-888-567-8688
- Opt out of credit card, magazine and other direct mail offers: www.dmachoice.org
- Sign up with National Do Not Call Registry: www.donotcall.gov, 1-888-382-1222
- Opt out directly with specific companies you do business with such as financial, shopping, and magazines.

FINANCIAL PLANNING at DESERET MUTUAL BENEFIT ADMINISTRATORS

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