



# Credit Freeze

## **What is a credit freeze?**

A credit freeze, also known as a security freeze, prevents the credit reporting agencies (Equifax, Transunion and Experian) from sharing a consumer's credit report with third parties.

## **When should you consider a credit freeze?**

If you aren't planning to apply for credit anytime soon, I want to encourage you to place a freeze on your credit file.

It's quick to do and totally free. You can turn it on and off rather quickly so if anything changes, you are in control.

## **How it works?**

When you apply for a new credit account (credit card, loan, etc), the institution runs your name and social security number to confirm your identity and verify your credit profile.

When you have a credit freeze, the institution isn't able to check your credit so they can't approve your account opening.

If someone attempts to open an account under your name, since your credit file can't be accessed, they are more likely to have that attempt denied.

## **How do you place a credit freeze?**

To place a freeze, you will need to complete the appropriate steps for each of your 3 credit files - Equifax, Experian and TransUnion.

***\*Please note - you do not need the paid membership option for any of these websites in order to place a freeze! You probably don't need to pay for this extra monitoring which can be quite expensive.***

Mike Evans, CERTCFC  
mike@abundantlifefinancialcoaching.com



# Credit Freeze

## Experian

1. Login or create account [here](#)
2. Under profile click "Help Center"
3. Under "Quick actions" choose "Manage security freeze"
4. At the top, choose "Frozen"
5. Get confirmation your account is frozen.
6. You can freeze/unfreeze or even "temporarily thaw" the freeze using these same steps.

## Transunion

1. Login or create account [here](#)
2. Choose "Credit Freeze"
3. Choose "Add Freeze"
4. Get confirmation your account is frozen
5. You can freeze/unfreeze or "temporarily lift" the freeze using these same steps.

## Equifax

1. Login or create account [here](#)
2. Choose "Freeze" on left side bar
3. Choose "Place a Freeze" button in the middle of the screen
4. Get confirmation your account is frozen
5. You can freeze/unfreeze or "temporarily lift" the freeze using these same steps or right from the dashboard when you first login

## Please note

A credit freeze means creditors cannot access your credit report. This will keep them from approving any new credit accounts in your name - whether it's a fraudulent or legitimate request. If you are going to apply for new credit, make sure you lift your freeze temporarily by following the steps above.

Mike Evans, CERTCFC  
mike@abundantlifefinancialcoaching.com