

WHOLESALE BULLETIN

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17W-087

Attention: Business Development Managers & Mortgage Brokers September 21, 2017

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Frozen Credit Reports

In a recent release, Equifax has stated that as many as 143 million Americans may have been affected by a cyber-security breach that compromised their personal information.

Equifax has set up a website where consumers can check to see if they have been impacted. Please direct customers to this site if they have questions regarding the Equifax security breach.

<https://www.equifaxsecurity2017.com/potential-impact/>

For the foreseeable future, many of the impacted consumers may choose to put a credit freeze on Equifax, Experian, and Trans-Union as a precautionary measure to protect their credit files.

If a bureau is currently frozen, i.e. Equifax (or any other bureau), there is typically an error code denoted in various places on the credit report such as the score section, consumer section or under additional information (depends on the bureau).

Here are some general insights regarding frozen accounts:

- The consumer controls whether a report is frozen at the Bureau level.
- The consumer was issued a PIN code to unfreeze their report, which is used to provide creditors (lenders) access to obtain the consumer's credit file.

Unfreezing a Credit Report

Equifax:

Borrowers may temporarily lift a security freeze online or by phone:

- <https://www.freeze.equifax.com>
- 1-800-685-1111

Experian:

Borrowers may temporarily lift a security freeze online:

- <https://www.experian.com/ncaonline/singleusepin>

TransUnion:

Borrowers may temporarily lift a security freeze online or by phone:

- <https://freeze.transunion.com/sf/securityFreeze>
- 888-909-8872

Please note that it may take up to 15 minutes to process the request. It may take longer if the borrower lost their Security Freeze PIN.

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