



FREEZING YOUR CREDIT A COMPREHENSIVE GUIDE

ILG FINANCIAL

100 Oakridge Drive
Stafford, VA 22556
(540) 720-5656
info@ilgfinancial.com

Introduction

In an age where identity theft and financial fraud are increasingly common, safeguarding your personal financial information has never been more critical. One of the most effective tools for protecting yourself from the most insidious form of identity theft—new account fraud—is to freeze your credit. This whitepaper aims to provide a thorough understanding of what it means to freeze your credit, the benefits and limitations of a credit freeze, and a step-by-step guide on how to implement this security measure.

What Does It Mean to Freeze Your Credit?

A credit freeze, also known as a security freeze, restricts access to your credit report. By doing so, it prevents anyone from opening new accounts in your name without your explicit permission. Here's how it works:

- **Restricted Access:** When your credit is frozen, potential creditors cannot access your credit report. This makes it difficult for identity thieves to open new accounts, as most lenders require a credit check before approving new credit.
- **No Impact on Existing Credit:** A credit freeze does not affect your existing credit accounts. Your current creditors and debt collectors can still access your report for account review or collection purposes.
- **Credit Score Unaffected:** Freezing your credit does not impact your credit score. Your report will continue to be updated based on your financial activities.



Benefits of Freezing Your Credit

- Prevents New Account Fraud: By restricting access to your credit report, a credit freeze effectively stops identity thieves from opening new credit accounts or taking out loans in your name.
- Peace of Mind: Knowing that your credit is secure can provide significant peace of mind, especially if your personal information has been compromised.
- No Impact on Credit Score: Your credit score remains unaffected, and you can still use your existing credit accounts normally.

Limitations of Freezing Your Credit

1. Temporary Lifting Required for New Credit: If you need to apply for new credit, you will need to temporarily lift the freeze, which can be an additional step in the application process.
2. Does Not Prevent All Types of Fraud: A credit freeze does not protect against all forms of identity theft, such as fraudulent charges on existing accounts.
3. Fee May Apply: There may be a small fee to freeze and unfreeze your credit, depending on state regulations.



How to Freeze Your Credit

To freeze your credit, you need to contact each of the major credit reporting agencies. This process is typically straightforward and can be done online or by phone. Below is the contact information for each agency and the steps involved:

Equifax

Phone: 1-800-349-9960

Website: [Equifax Credit Freeze](#)

Steps:

1. Visit the Equifax website or call the provided number.
2. Provide the necessary personal information to verify your identity.
3. Pay any applicable fees (if required).
4. Receive a confirmation letter with your unique PIN or password.

Experian

Phone: 1-888-397-3742

Website: [Experian Credit Freeze](#)

Steps:

1. Go to the Experian website or call the provided number.
2. Enter your personal details for identity verification.
3. Complete the payment (if applicable).
4. Obtain your confirmation letter and secure your PIN or password.



TransUnion

Phone: 1-888-909-8872

Website: [TransUnion Credit Freeze](#)

Steps:

1. Access the TransUnion website or dial the provided number.
2. Submit your personal information for verification.
3. Pay the required fee (if any).
4. Keep your confirmation letter and PIN or password safe.

Innovis

Phone: 1-800-540-2505

Website: [Innovis Credit Freeze](#)

Steps:

1. Navigate to the Innovis website or contact them by phone.
2. Provide the required personal information.
3. Pay any applicable fees.
4. Secure your confirmation letter and PIN or password.

Conclusion

Freezing your credit is a proactive step to protect yourself from identity theft and financial fraud. While it does require some effort and possibly a small fee, the security it provides can be invaluable. Remember to keep your PINs or passwords secure, as you will need them to lift the freeze when applying for new credit. For any questions or assistance with this process, please feel free to reach out to our team.

If you have any questions or need further assistance, please do not hesitate to contact us.

Sincerely,

The ILG Financial Team



Sources:

1. <https://www.equifax.com/personal/help/article-list/-/h/a/what-is-a-security-freeze/>
2. <https://www.experian.com/freeze/center.html>
3. <https://www.transunion.com/credit-freeze>
4. <https://www.innovis.com/personal/securityFreeze>



ILG FINANCIAL

100 Oakridge Drive
Stafford, VA 22556
(540) 720-5656
info@ilgfinancial.com

Investment advisory and financial planning services are offered through Alphastar Capital Management LLC ("Alphastar"), a SEC registered investment adviser. SEC registration does not constitute an endorsement of the firm by the Commission nor does it indicate that the adviser or investment adviser representative has attained a particular level of skill or ability. Additional information about Alphastar Capital Management, LLC is also available on the SEC's website at adviserinfo.sec.gov. ILG Financial and Alphastar Capital Management, LLC are separate and independent entities. The firm only transacts business in states where it is properly registered or is excluded or exempted from registration requirements. ILG Financial offers insurance products through individuals licensed to sell insurance. Comments regarding guaranteed returns or income streams refer only to fixed insurance products offered by ILG Financial and, unless specifically stated, do not refer in any way to securities or investment advisory products offered by Alphastar. Fixed insurance and annuity product guarantees are subject to the claims paying ability of the issuing company and are not offered or guaranteed by Alphastar.