

Initial fraud alerts, credit freezes, and credit locks: What's the difference?

What you should know about	Initial fraud alerts	Credit freezes	Credit locks
Purpose	Verify your identity before extending new credit	Restricts access to credit file to prevent identity theft	
Legal protections	Based on federal law (Fair Credit Reporting Act)	Based on state law	Based on consumer's lock agreement with each credit reporting agency (CRA) Varies by CRA & may change over time
Fees	Free	<ul style="list-style-type: none"> Free from Equifax until January 31, 2018 Free for id theft victims & in some states free for people over age 62 Otherwise, \$5-\$10 per credit reporting agency (CRA) each time you freeze or unfreeze 	<ul style="list-style-type: none"> Free from Equifax, as part of free credit monitoring service Otherwise, CRAs may charge monthly fees Monthly fees may change
Links	Place a fraud alert with any one of the three: <ul style="list-style-type: none"> Transunion Equifax Experian 	Place a credit freeze with all three: <ul style="list-style-type: none"> Equifax Experian TransUnion 	Place a credit lock with all three: <ul style="list-style-type: none"> Experian TransUnion Equifax
Turning them on and off	A fraud alert: <ul style="list-style-type: none"> Lasts 90 days Can be renewed for free for an additional 90 days, as many times as you want 	To freeze or unfreeze: <ul style="list-style-type: none"> Online or by phone Requires a PIN 	To lock or unlock: <ul style="list-style-type: none"> Online only No PIN required