

NC State Credit Freeze Law Highlights:

-No requirement for proof of identity theft.

-3 ways to get it, by mail, telephone or online.

-You must ask for a freeze from every CRA individually then the CRA must notify you that you have a credit freeze in effect.

-CRA has 3 business days to place the freeze on the report if the freeze is requested by mail. CRA has 24 hours if the request is by telephone or online.

-CRA has to give you a PIN for lifting your credit freeze either temporarily or permanently.

-Consumer can lift the freeze by mail, telephone or online. You will need identification, the PIN and the information of the third party (lender/creditor) who is authorized to receive the report.

-A CRA that get a request to lift a freeze must lift it within 3 days if the request was sent by mail or 15 minutes if the request was sent via telephone or online. There are exceptions to this rule like an act of God, equipment malfunction, the request was made on the weekend, etc.

-A request for lifting a credit freeze that is not from the consumer or in any other way incorrect will be returned as incomplete.

-The CRA has to tell you the process of lifting the freeze.

-The freeze is in effect until the consumer lifts it!

-There are specific exceptions to a credit freeze:

- (1) Pre-existing accounts.
- (2) A third party authorized to receive info pursuant to a lift.
- (3) Any person acting pursuant to a court order, warrant, or subpoena.
- (4) A state or local agency, or its agents or assigns, which administers a program for establishing and enforcing child support obligations.
- (5) A state or local agency, or its agents or assigns, acting to investigate fraud, including Medicaid fraud, or acting to investigate or collect delinquent taxes or assessments, including interest and penalties, unpaid court orders, or to fulfill any of its other statutory responsibilities.
- (6) A federal, state, or local governmental entity, including law enforcement agency, court, or their agent or assigns.
- (7) A person for the purposes of prescreening as defined by the Fair Credit Reporting Act, 15 U.S.C. § 1681, et seq. Government employment screening.
- (8) Any person for the sole purpose of providing for a credit file monitoring subscription service to which the consumer has subscribed. (Truidentity, etc.)
- (9) A consumer reporting agency for the purpose of providing a consumer with a copy of the consumer's credit report upon the consumer's request. Annual free report

requirement or in any other circumstances where the consumer is entitled to a free credit report (if request for credit was denied based on information in a report).

- (10) Any depository financial institution for checking, savings, and investment accounts. Banks!
- (11) Any property and casualty insurance company for use in setting or adjusting a rate, adjusting a claim, or underwriting for property and casualty insurance purposes.
- (12) A person for the purpose of furnishing or using credit reports for employment purposes pursuant to 15 U.S.C. § 1681b(b) or tenant screening pursuant to 15 U.S.C. § 1681b(a)(3)(F).
- (13) A person for the purpose of criminal background record information.

-CRAs have to notify you in writing of any change to your information (name, address, etc.)

-CRAs that are excluded from the credit freeze requirement (CRAs who collect and report exclusively on fraud or does not keep a database of info and simply resells information, I know... lovely, right?)

-CRAs can't charge for credit freezes or lifting them as long as the request is electronic. By telephone or mail, they can charge \$3.00, unless you are over 62, a victim or spouse of a victim of identity theft (with proof of it, like a police report).

-You get one free PIN replacement. After that, it's \$3.00 per PIN replacement request.