

## ST. VINCENT'S MEDICAL CENTER FEDERAL CREDIT UNION

### EQUIFAX SECURITY BREACH AND WHAT YOU NEED TO KNOW

There are steps to take to help protect your information from being misused. Visit Equifax's website, [www.equifaxsecurity2017.com](http://www.equifaxsecurity2017.com):

- Find out if your information was exposed. Click on the "Potential Impact" tab and enter your last name and the last 6 digits of your SS#. Your SS# is sensitive information, so make sure you're on a secure computer and an encrypted network connection any time you enter it. The site will tell you if you've been affected by this breach.
- Whether or not your information was exposed, consumers can get a year of free credit monitoring and other services. The site will give you a date when you can come back to enroll. Write down the date and come back to the site and click "Enroll" on that date. You have until November 21, 2017 to enroll.

Here are some other steps to take to help protect yourself after a data breach:

- **Check your credit reports** from Equifax, Experian and Transunion - for free- by visiting [annualcreditreport.com](http://annualcreditreport.com). Accounts or activity that you don't recognize could indicate identity theft. Visit [IdentityTheft.gov](http://IdentityTheft.gov) to find out what to do.
- **Consider placing a credit freeze on your files.** A credit freeze makes it harder for someone to open a new account in your name. This is the most serious but most proactive step you can take. **But take this step with great care.** If you plan to shop for a car loan or home loan anytime soon, you probably shouldn't do this because security freezes lock your credit report files so no one - **not even you**- can open a new credit account in your name. Freezes generally cost monies (varies by state) and there is usually a fee to "thaw" the freeze as well.
- **Monitor your existing credit card and bank accounts closely** for any charge(s) you don't recognize.

If you decide against a credit freeze, **consider placing a fraud alert on your files.** A fraud alert warns creditors that you may be an identity theft victim and they that they should verify that anyone seeking credit in your name is really you. However, be advised that fraud alerts only last for 90 days although you can renew them as often as you like. More importantly, *while lenders and service providers are supposed to seek and obtain your approval before granting credit in your name if you have filed a fraud alert, they are not legally required to do this.....and very often don't.*

## Frequently Asked Questions

**Q: What information was jeopardized in the breach?**

A: The Equifax investigation is ongoing but for now, names, addresses, Social Security numbers, birth dates on 143 million Americans were involved. The breach also involved some driver's license numbers and credit card #'s for roughly 209,000 US consumers, and certain dispute documents with personal indentifying information for approximately 182, 000 US consumers.

**Q: What is Equifax doing about this breach?**

A: Equifax is offering one free year of their credit monitoring service - TrustedIDPremier which includes the following complimentary services - Copies of your Equifax Credit Report, Equifax Credit Report Lock, \$1M Identity Theft Insurance. 3 Bureau Credit File Monitoring and Social Security Number monitoring. In addition, it has put up a website - [www.equifaxsecurity2017.com](http://www.equifaxsecurity2017.com) - that tries to let people determine whether they were affected.

**Q: Should I take advantage of the free credit monitoring offer?**

A: It can't hurt, but recommend that you take additional steps to secure your identity

**Q: What is a security freeze?**

A: A security freeze essentially blocks potential creditors from being able to view or "pull" your credit file, unless you affirmatively unfreeze or thaw your file beforehand. With a freeze in place on your credit file, ID thieves can apply for credit in your name, but they will not succeed in getting new credit in your name because very few, if any creditors will extend credit without first being able to gauge how risky it is to extend credit to you. An because each credit inquiry caused by a creditor has the potential to lower your credit score, the freeze also help protect your credit score. The fee to freeze your credit file ranges from \$0 to \$15 per bureau (depending on the state you live in), meaning that it can cost upwards of \$60 to place a freeze at all the credit bureaus. However, in most states, consumers can freeze their credit file for free if they also supply a copy of a police report and in some cases an affidavit stating that the filer believes he/she is or is likely to be the victim of identity theft.

**Q: But what if I need to apply for a loan, or I want to take advantage of a new credit card offer?**

A: You thaw the freeze temporarily (in most cases the default is for 24 hours)

**Q: Can I still use my credit or debit cards after I file a freeze?**

A: Yes. A freeze does nothing to prevent you from using your existing line of credit you may have.

**Q: What's the difference between a security freeze and a fraud alert on my credit file?**

A: With a fraud alert on your credit file, lenders or service providers should not grant credit in your name without first contacting you to obtain your approval - by phone or whatever other method you specify when you apply for the fraud alert.

**Q: Why should I pay for a security freeze when a fraud alert is free?**

A: Fraud alerts only last for 90 days, although you can renew them as often as you like. More importantly, *while lenders and service providers are supposed to seek and*

*obtain your approval before granting credit in your name if you have filed a fraud alert, they are not legally required to do this.....and very often don't.*

**Q: Is there anything I should do in addition to placing a freeze that would help me get the upper hand on ID thieves?**

A: Yes. Periodically order a free copy of your credit report. By law, each of the three major credit reporting bureaus must provide a free copy of your credit report each year - via a government-mandated site: [www.annualcreditreport.com](http://www.annualcreditreport.com)

**Q: I just froze my credit file. Can I still get a copy of my credit report from [annualcreditreport.com](http://annualcreditreport.com)?**

A: According to the Federal Trade Commission, having a freeze in place should not affect a consumer's ability to obtain copies of their credit report from [annualcreditreport.com](http://annualcreditreport.com).

**Q: Can I have a freeze AND credit monitoring?**

A: Yes, you can. However, it may not be possible to sign up for credit monitoring services while a freeze is in place. It is recommended to sign up for whatever credit monitoring may be offered for free, and then put the freezes in place.

**Q: I've got a security freeze on my credit file, what else should I do?**

A: It's also a good idea to notify **Chexsystems** to keep an eye out for fraud committed in your name. Thousands of banks and credit unions rely on Chexsystems to verify customers that are requesting new checking and savings accounts and Chexsystems lets consumers place a security alert on their credit data to make it more difficult for ID thieves to fraudulently obtain checking and savings accounts. for more information on doing this with Chexsystems - go to [Chexsystems.com](http://Chexsystems.com)

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## **HOLIDAY CLUB TRANSFERS TUESDAY, OCTOBER 10, 2017**

All funds in the *Holiday Clubs* will be transferred to members' *Primary Shares* (Suffix-01) on Tuesday, October 10, 2017 and will be available for withdrawal or transfer after 12 Noon on this date.

Should you wish to *stop* the club for 2018, please do so prior to October 3, 2017.

If you would like to *start or increase* your *Holiday Club* deduction for 2018 you may do so at any time after October 11, 2017.

# ST. VINCENT'S MEDICAL CENTER FEDERAL CREDIT UNION

## SAME-DAY ACH DEBITS COMING TO YOUR ACCOUNT

### EFFECTIVE SEPTEMBER 15, 2017

Changes in the rules for Automated Clearing House (ACH) debits are coming soon. **Effective September 15, 2017, virtually all types of electronic payments for both credits and debits will be eligible to be processed on the same day they are originated.** This will speed up the payment system, which has great benefit to you when you are receiving a payment but also means that when you are making a payment, the funds may now clear your account sooner.

#### Examples of same-day transactions may include the following:

1. **Online bill payments** using both ACH credits and debits - enabling consumers to make one-time bill payments on due dates and providing faster crediting for late payments;
2. **Account-to-Account transfers** - providing faster crediting for consumers who move money among various accounts they own at different financial institutions.
3. **Same-day Payrolls** - supporting company needs to pay hourly workers, and providing flexibility for late and emergency payrolls and missed deadlines, and enabling employees to have faster access to their pay in these cases;

#### What does this mean to you?

Make sure funds are available in your account before you authorize electronic payments from your account (including online or via telephone banking) to avoid incurring NSF fees. Float times (the time between when you authorize a payment and when the money clears your account) will be greatly reduced, if not eliminated altogether.

If you should have any questions, please contact the credit union at (475) 210-5588.