**Freeze or Lock your Credit**

Credit Freeze and a Credit Lock are two ways to protect your credit information. It lets you restrict access to your credit information which will make it more difficult for identity thieves to open new accounts in your name. That’s because most lenders want to see your credit report before approving you for credit. There are differences between a lock and a freeze. Here is what you need to know.

Credit Freeze. Also called a security freeze is free as of September 2018. It does not affect your credit score.

You must freeze each of the bureaus (TransUnion, Equifax and Experian). You can lift the freeze temporarily or remove it all together (within an hour if done online or by phone) by giving direct authorization to any of the credit bureaus, through a password protected account or PIN.

For additional information on the difference between a credit freeze and a fraud alert or stopping prescreened offers of credit see <https://www.consumer.ftc.gov/articles/0497-credit-freeze-faqs>

* [**Equifax**](https://www.equifax.com/personal/credit-report-services/): 1-800-685-1111
* [**TransUnion**](https://www.transunion.com/credit-freeze/place-credit-freeze): 1-888-909-8872
* [**Experian**](https://www.experian.com/freeze/center.html): 1-888-397-3742

Lock. You can unlock and then re-lock if you are shopping for something and want to let them pull credit. It is not necessarily free because it isn’t governed by Federal law. The credit bureaus sometimes promote their credit lock services which can carry a monthly fee, alongside their credit freeze options which by law must be free.

* **Equifax** offers [Lock & Alert™](https://www.equifax.com/personal/products/credit/credit-lock-alert/) for free.
* **TransUnion** offers credit locks through a [free service](https://www.transunion.com/product/trueidentity-free-identity-protection) as well as through [paid products](https://www.transunion.com/product/credit-lock).
* **Experian** offers credit locks through a [paid monthly service](https://www.experian.com/consumer-products/creditlock.html).

Which is better? A freeze is free and more permanent because it doesn’t rely on subscriptions you may have to pay for. A lock is easier to “unlock” which could be easier if you apply for credit often and don’t mind paying a fee (currently $20.00 per month).

Nerdwallet: <https://www.nerdwallet.com/blog/finance/credit-lock-and-credit-freeze/>

Credit Karma: <https://www.creditkarma.com/id-theft/i/lock-freeze-credit-file/>

Federal Trade Commission: <https://www.consumer.ftc.gov/articles/0497-credit-freeze-faqs>