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# Equifax Data Breach

by Stacy Stevens

Recently, it has been hard to miss the news headlines regarding the historic 2017 Equifax data breach, where sensitive data pertaining to 150 million Americans was stolen. It was reported that Equifax has agreed to pay approximately 650 million to settle the lawsuits stemming from that incident. This enormous breach has highlighted security issues within the nationwide Credit Bureaus, which store the most sensitive data for billions of consumers. While many people may recognize the names of the nationwide credit bureaus, Equifax, Experian and Transunion, it is important to fully understand what types of information they gather and store, who this information is sold to and in what form and how consumers may access this information.

The three largest nationwide credit bureaus are Equifax, Experian and Transunion. These companies collect and store consumers credit information and resell this data in the form of a Consumer Credit Report. Most Americans who have banks accounts, have applied for a loan or mortgage or have completed any credit applications, understand that the decision to provide these services are based, in part, on their Consumer Credit Report and credit score provided by one of the nationwide credit bureaus. A Consumer Credit Report is record of your credit history which may include information regarding:

- Your identity, including your full name and possibly any former names used, your current and possibly former addresses, a full or partial social security number and any social security numbers linked to your name, your date of birth and possibly your current and former employment information
- Your existing credit, such as credit card accounts, car loans, mortgages, lines of credit, and their terms, amount owed and payment history
- Any court judgments, tax liens, liens filed with county or parish against you or your property, and any bankruptcy records
- A list of companies who recently requested a copy of your report.

Credit Bureaus may obtain the above consumer data, at no cost, from various sources, such as banks, auto-finance companies, and public records; Access to consumer rental and utility records may also be available for a fee. Because each CRA collects information from different sources, Consumer Credit Report data may vary. Further, because of the sensitive data contained in Consumer Credit Reports, access to these reports is limited by law. Credit Bureaus may only provide your credit report to:

- Lenders from whom you are seeking credit or have granted you credit
- Utility companies that may provide services to you
- Your employer, or prospective employer, with your authorization
- Insurance companies that may issue, or have issued an insurance policy to you
- Government agencies reviewing your financial status for governmental benefits
- Anyone with a legitimate business need for the information, such as a potential landlord or a bank at which you are opening an account
- Any person or entity with a court order or subpoena for such records;
- A third party, at your written request

Given the sensitive information collected, stored and compiled by Equifax, Experian and Transunion, it is easy to understand the concern about Equifax data breach. It is recommended that consumers regularly monitor their credit; Federal law entitles consumers to one free credit report every twelve (12) months from each of the nationwide credit bureaus. By ordering a report from each bureau, you can not only obtain your credit score, but may be able to monitor the accuracy of the information contained in each report and detect any fraudulent activity associated with your personal information.

Affected consumers may be eligible for free credit monitoring, reimbursement and assistance with any ongoing identity theft issues stemming from the breach. More information regarding the proposed settlement and who may be affected, please visit [www.equifaxbreachsettlement.com](http://www.equifaxbreachsettlement.com).

If you suspect you are a victim of the Equifax Data breach and need assistance, trust the team at Bearden investigative Agency. We have a sophisticated in-house computer system and information network. We bring together the resources of more than 5,000 computerized private, government and Internet databases that we can use to solve cases rapidly and economically. No other private investigative agency in the nation matches our in-house resources. Contact us today at 214.220.0111.