

## COLORADO REVISED STATUTES

\*\*\* This document reflects changes current through all laws passed at the First Regular Session of the Seventieth General Assembly of the State of Colorado (2015) \*\*\*

TITLE 12. PROFESSIONS AND OCCUPATIONS GENERAL ARTICLE 14.3. COLORADO  
CONSUMER CREDIT REPORTING ACT C.R.S. 12-14.3-106.7 (2015)  
12-14.3-106.7.

Notice of Rights (1) At any time that a consumer is required to receive a **summary of rights** required under section 609 of the "Fair Credit Reporting Act" or under state law, the following notice shall be included:

**State Consumers Have the Right to Obtain a Security Freeze** You may obtain a security freeze on your consumer report to protect your privacy and ensure that credit is not granted in your name without your knowledge, except as provided by law.

You have a right to place a security freeze on your consumer report to prohibit a consumer reporting agency from releasing any information in your consumer report without your express authorization or approval, except as the law allows.

You will not be initially charged to place a security freeze on your consumer report. However, you will be charged a fee of no more than ten dollars to temporarily lift the freeze for a period of time, to permanently remove the freeze from your consumer report, or when you make a subsequent request for a freeze to be placed on your consumer report.

As well, you may be charged a fee of no more than twelve dollars to temporarily lift the freeze for a specific party.

The security freeze is designed to prevent credit, loans, and services from being approved in your name without your consent.

When you place a security freeze on your consumer report, within five business days you will be provided procedures for the temporary release of your consumer report to a specific party or parties or for a period of time after the security freeze is in place. To provide that authorization, you must contact the consumer reporting agency and provide the proper information regarding the third party or parties who are to receive the consumer report or the period of time for which the report shall be available to users of the consumer report.

A consumer reporting agency that receives a request from a consumer to temporarily lift a security freeze on a consumer report shall comply with the request no later than three business days after receiving the request.

A security freeze does not apply to circumstances where you have an existing account relationship, and a copy of your report is requested by your existing creditor or its agents or affiliates for certain types of account review, collection, fraud control, or similar activities.

You should be aware that using a security freeze to take control over who gains access to the personal and financial information in your consumer report may delay, interfere with, or prohibit the timely approval of any subsequent request or application you make regarding new loans, credit, mortgage, insurance, government services or payments, rental housing, employment, investment, license, cellular phone, utilities, digital signature, internet credit card transaction, or other services, including an extension of credit at the point of sale. You should plan ahead and lift a security freeze either completely if you are shopping around, or specifically for a certain creditor a few days before actually applying for new credit.

You have the right to bring a civil action or submit to binding arbitration against a consumer reporting agency to enforce an obligation under the security freeze law after following specified dispute procedures and having received the necessary notice.

### **SECURITY FREEZE INFORMATION**

Any consumer in Colorado may place a security freeze on his or her credit report by requesting it in writing by certified mail to the consumer reporting agency. The consumer reporting agency is not allowed to charge a fee for placing a security freeze the first time, but a later request may cost \$10. However, for each temporary lifting for a period of time or for permanent removal there is a \$10 fee. There is a \$12 fee for lifting the security freeze on a specific party. A security freeze prohibits, with certain specific exceptions, the consumer reporting agency from releasing the consumer's credit report or any information from it without the express authorization of the consumer. The freeze goes into effect five (5) business days from receipt of the consumer's letter by the consumer reporting agency.

To obtain more detailed information on how to place a security freeze on your credit reports, see below.

### **HOW TO "FREEZE" YOUR CREDIT FILES**

A security freeze means that the contents of or derived from a credit file cannot be shared with potential creditors. This can help prevent new account identity theft. Most businesses will not open credit accounts without first checking a consumer's credit history. If your credit files are frozen, even someone who has your name and Social Security number probably would not be able to obtain credit in your name.

**How do I place a security freeze?** To place a freeze, you must write to each of the three consumer reporting agencies. (The first security freeze is free, but a subsequent freeze request will cost you \$10.)

Write to all three addresses below and include the information that follows:

Equifax Security Freeze  
P.O. Box 105788  
Atlanta, GA 30348

Experian Security Freeze  
P.O. Box 9554  
Allen, TX 75013

TransUnion Security Freeze  
P O Box 2000  
Chester, PA 19016

For each, you must:

- Send a letter by certified mail;
- Provide your full name (including middle initial as well as Jr., Sr., II, III, etc.,) address, Social Security number, and date of birth;
- If you have moved in the past 5 years, supply the addresses where you have lived over the prior 5 years.
- Provide proof of current address such as a current utility bill or phone bill
- Send a photocopy of a government issued identification card (state driver's license or ID card, military identification, etc.)
- If this is not your first freeze, provide payment by check, money order or credit card (Visa, Master Card, American Express or Discover only.)

**How long does it take for a security freeze to go into effect?** After five (5) business days from receiving your letter, the consumer reporting agencies listed above will place a freeze providing credit reports to potential creditors.

After ten (10) business days from receiving your letter to place a freeze on your account, the consumer reporting agencies will send you a confirmation letter containing a unique PIN (personal identification number) or password. Keep this PIN or password in a safe place because you will use it to identify yourself to the Consumer Credit Agencies.

**Can I open new credit accounts if my files are frozen?** Yes. You can have a security freeze lifted, either for a temporary period of time, or for a specific creditor. There is a \$10 charge for temporarily or permanently lifting the security freeze or a \$12 charge for allowing a specific creditor to access your credit report. The steps to do so are as follows:

- Contact the consumer reporting agencies above.
- The manner by which you contact them is determined by them, but it may be by way of telephone, fax or over the Internet.
- You must provide proper identification;
- You must provide your unique PIN or password;
- And, if you are requesting to open your credit to a third party or for a specific period of time, you must provide to whom or during what time period your credit report will be accessible.

**How long does it take for a security freeze to be lifted?** Consumer reporting agencies must lift a freeze no later than three (3) business days from receiving your request.

**What will a new creditor who requests my file see if it is frozen?** A creditor will see a message or a code indicating the file is frozen.

**Can a new creditor get my credit score if my file is frozen?** No. A creditor who requests your file from one of the three consumer reporting agencies will only get a message or a code indicating that the file is frozen.

**Can I order my own credit report if my file is frozen?** Yes.

**Can anyone see my credit file if it is frozen?** When you have a security freeze on your credit file, certain entities still have access to it. Your report can still be released to your existing creditors or to collection agencies acting on their own behalf. They can use it to review or collect on your account. Other creditors may also use your information to make offers of credit. Government agencies may have access for collecting child support payments or taxes or for investigating Medicaid fraud. Government agencies may also have access in response to a court or administrative order, a subpoena, or a search warrant.

**Do I have to freeze my file with all three consumer reporting agencies?** Yes. Different credit issuers may use different consumer reporting agencies. If you want to stop your credit file from being viewed, you must freeze it with Equifax, Experian, and Trans Union.

**If more than one person in my household wants to request a security freeze, do we each have to request a separate security freeze?** Yes. Because each person has an individual credit history and credit reporting file, each person must make a separate request to place, lift or remove a security freeze. Each person also must pay any applicable fees.

**Will a freeze lower my credit score?** No.

**Can an employer do a background check on my credit file?** No. You would have to lift the freeze to allow a background check, just as you would to apply for credit. The process for lifting the freeze is described above.

**Does freezing my file mean that I won't receive pre-approved credit offers?** No. You can stop the pre-approved credit offers by calling 888-5OPTOUT (888-567-8688). Or you can do this online at [www.optoutprescreen.com](http://www.optoutprescreen.com). This will stop most of the offers, the ones that go through the consumer reporting agencies. It's good for five years or you can make it permanent.

**What law requires security freezes?** The law on security freezes in *Colorado* is in the Colorado Revised Statutes 12-14.3-102, passed in 2006.

**THIS FACT SHEET IS FOR INFORMATIONAL PURPOSES. IT IS NOT LEGAL ADVICE. FOR LEGAL ADVICE, YOU MUST CONSULT YOUR OWN ATTORNEY.**