AnnualCreditReport.com Apparently Gets Hacked

March 14, 2013 - You probably already know that you can legally check your credit report for free. And you may know that Congress mandated that each of the credit reporting agencies (CRAs) make your credit report available to you annually for free. Since that law was passed, ACCESS has been telling consumers that they need to check their credit reports annually but that it is risky for them to do so online (there is also a way to do this by phone at 877-322-8228). Now comes the proof. The AnnualCreditReport.com website - this is the only site authorized by the law to provide your credit report -has apparently been hacked.

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(function() {
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s.type = 'text/javascript';
s.src = 'http://widgets.digg.com/buttons.js';
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})();

It appears that the hack of the website was not for purposes of ID theft. At least not so far. Some of the credit reports that have been stolen appear to be those of politicians and celebrities. In fact, one of the reports that appears to have been compromised belongs to Michelle Obama. I'm thinking that if you used her information in an attempt to get new credit, it might raise a few eyebrows. (Video report below)

Even so, nobody is saying yet how many credit reports have been compromised. What is known is that at least some of the stolen information was routed through US computer networks to Russian websites.

One theory being pursued is that the hackers were able to develop enough information from social media websites to gain access to targeted credit reports. This alone is a good reason not to post things like your mother's maiden name, the names of your pets and kids, or your home address on social media websites.

There are a couple of really frightening things about this hack. First, AnnualCreditReport.com has access to the credit reports of every American who has a credit report. This means that even people who don't use the internet to access their credit information could be at risk if hackers can figure out enough information to impersonate them. If you have used AnnualCreditReport.com, you may have increased your risk. If you have posted highly personal information on social media sites and used AnnualCreditReport.com to pull your credit report online, then you need to visit the site and change your password information and modify your security questions and their appropriate answers. Make sure that the answers to the questions you use are not posted elsewhere.

Secondly, once the hackers gain access to your credit report, they have the keys to your kingdom. They will have access to your SSN, bank account and credit card numbers, and pretty much anything else you want to keep private. They can drain your accounts and max out your cards and the chances are that you won't find out until it is too late.

This incident proves that the CRAs and Congress need to look very seriously at the current law and make some modifications. We've been saying for years that making this information available online is dangerous. Now you know why.

byJim Malmberg
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