

Alaska State Legislature

Interim:

716 West 4th Avenue
Anchorage, Alaska 99501
(907) 269-0199 Phone
(907) 269-0197 Fax



Session:

State Capitol Building, Room 111
Juneau, Alaska 99801-1182
(907) 465-4945 Phone
(907) 465-3476 Fax

Senate President Kevin Meyer Senate District M

SB 121: Security Freeze on Minor's Credit Report

SB 121 allows a parent, legal guardian, or conservator of a minor, incapacitated person or protected person, to place a security freeze on the credit report of the minor, incapacitated person or protected person, and allows for the creation of a credit file by a credit bureau in order to place if a freeze if none currently exists. Alaska statute does not specifically state that a parent or legal guardian/conservator can request a freeze on a minor's credit report, and while the credit bureaus have generally allowed parents to do so in the past, SB 121 will expressly permit this action.

According to the 2012 Child Identity Theft Report, children are 35 times more likely to be subject to identity theft than adults, increasing the possibility that a parent or the minor would not catch such a crime until reported to a collection agency, or until the individual applies for credit or financial aid. Unfortunately, clearing up fraudulent claims on a credit file can take from several months to several years, and could severely limit the options for young people just entering adulthood. The same is true for vulnerable adults that may not be able to manage their own finances and credit. They may never establish a credit file in their name, and therefore their credit is often a target for identity thieves.

SB 121 will give parents, legal guardians, and conservators a much needed tool to safeguard dependents against identity theft and financial fraud prior to the crime occurring. I respectfully request your support on SB 121.