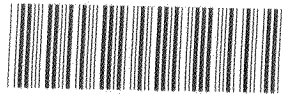


EQUIFAX[®]



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Washington, DC
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2008 Annual Report

› turning challenges into **opportunities**

INFORM › ENRICH › EMPOWER[™]

CONTENTS

1	Letter to Shareholders
4	A Candid Conversation with the Leadership Team
8	Business Unit Review
9	Corporate Officers and Contacts
10	Index to Financial Section
76	Shareholder Information

Inside Back Cover

Board of Directors

BUSINESS DESCRIPTION

Equifax empowers businesses and consumers with information they can trust. We are a leading global provider of credit, risk and marketing information solutions; employment and income verification; as well as human resources business process outsourcing services. Leveraging one of the largest sources of consumer and commercial data, along with advanced analytics and proprietary technology, we create customized insights which enable our business customers to grow faster, more efficiently, more profitably and to inform and empower consumers. Customers have trusted Equifax for more than 100 years to deliver innovative solutions with the highest integrity and reliability. Businesses rely on us for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, and human resources and payroll-related services. We also offer a portfolio of products that empower individual consumers to manage their financial affairs and protect their identity. Our revenue stream is diversified among individual consumers and among businesses across a wide range of industries throughout North America, Latin America, Europe and, most recently, through our minority investment in Russia.

Headquartered in Atlanta, Georgia, Equifax is a member of Standard and Poor's (S&P) 500® Index. Our common stock is traded on the New York Stock Exchange under the symbol of EFX.

FINANCIAL HIGHLIGHTS

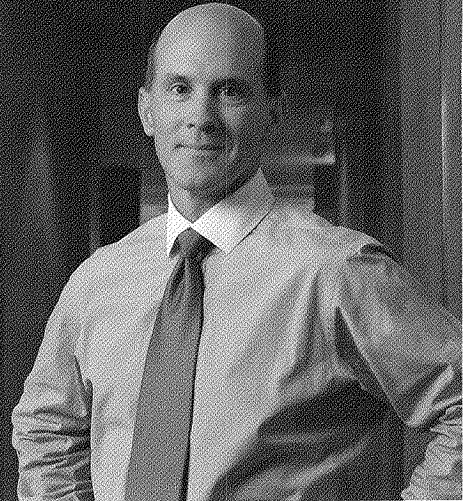
(Dollars in millions, except per share amounts)

TWELVE MONTHS ENDED DECEMBER 31,	2008	2007	CHANGE
Operating revenue	\$ 1,935.7	\$ 1,843.0	5%
Operating income	\$ 477.2	\$ 486.2	-2%
Operating margin	24.7%	26.4%	-1.7 pts
Net income	\$ 272.8	\$ 272.7	0%
Diluted earnings per share (EPS)	\$ 2.09	\$ 2.02	4%
Weighted-average common shares outstanding in millions (diluted)	130.4	135.1	-3%
Cash provided by operating activities	\$ 444.7	\$ 449.9	-1%
Stock price per share at December 31,	\$ 26.52	\$ 36.36	-27%
Diluted earnings per share, adjusted for certain items (Non-GAAP)*	\$ 2.48	\$ 2.32	7%

* See reconciliation of non-GAAP financial measures to the corresponding GAAP financial measures on page 74.

» To Our Shareholders:

For Equifax and our customers, the 2008 economic environment was intensely challenging, but the strength of our business model enabled our company to meet the challenges head-on and perform admirably. Our passion for innovation combined with our strong customer relationships enabled us to create new solutions that produced significant revenues for Equifax. We responded quickly to short-term challenges and turned them into opportunities for long-term growth.



Solid Financial Results in a Turbulent Market

Equifax delivered a solid financial performance despite a shrinking mortgage market, massive turmoil in the financial services sector and a global economy that continues to contract. Our revenue of \$1,935.7 million was up 5 percent compared to 2007's \$1,843.0 million. Operating margin was 24.7 percent. Diluted EPS was \$2.09, up 4 percent, while adjusted EPS was \$2.48, up 7 percent.

We continued to deliver strong cash flow and have access to other capital resources. Cash from operations was a healthy \$444.7 million, reflected by our strong operating margins. We have a committed \$850 million long-term bank credit facility and continue to access the commercial paper markets as market conditions permit. We maintained our investment grade corporate credit rating. Our strong balance sheet enabled us to make investments in product innovation, strategic acquisitions and technology infrastructure.

During the year, we repurchased 4.5 million shares of Equifax stock for \$155.7 million and reduced outstanding debt by \$168 million to \$1.22 billion. As corporate credit markets continue to be under stress, we have shifted our focus to debt reduction in order to maintain the strength of our balance sheet while continuing to invest in our strategic initiatives. Overall, our performance reflects our relentless efforts to reduce costs, maintain strong operating margins as well as invest for growth.

Continuing Our Passion for Innovation

At Equifax, a key to our success is a commitment to innovation. We focus on anticipating and solving problems for our customers, and this focus is transforming our

corporate culture while accelerating development of new solutions. In spite of last year's business slowdown, we introduced 64 new products and delivered more than \$75 million in revenue in 2008 from products launched in the last three years.

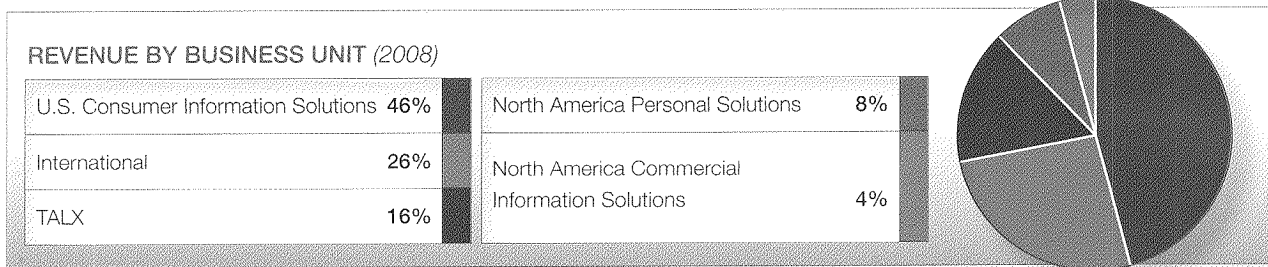
Last year, we created Innovation Jam (iJam), a web-based campaign for our employees to submit ideas for new products and efficiency improvements. The result was more than 800 ideas received in 10 days from every business unit and every country where we have an office. Two employees were recognized with "Innovator of the Year" awards.

We are also fueling innovation through the Growth Council, a company-wide team of leaders who identify new markets outside of our core business with the potential to produce \$50 million in revenue over the next five years. In 2008, opportunities in four key markets were selected: collections, identity management, government and capital markets. Comprehensive programs have already been initiated to deliver our solutions in these key markets.

Investing in New Solutions for Customers

The results of our innovation initiatives are new solutions that will help customers conduct business with greater insight and confidence. One new solution that originated in our mortgage division has already proven to be of significant value for lenders. This solution, Equifax Settlement Services (ESS), provides a centralized resource for appraisal, title and closing services, reducing the application-to-close cycle by up to two-thirds. It has also contributed to our mortgage business posting 6 percent growth in 2008 despite the pervasive industry downturn.

A more diverse revenue base has led to a more resilient business model.



Tightly Managing Expenses

Along with our enterprise-wide focus on innovation, we are examining ways to manage expenses and improve efficiency. Last year, we undertook a number of operational initiatives that enabled us to ensure strong operating margins and improve operating efficiencies in key areas. These included a restructuring that de-layered our organization. We also leveraged our outsourcing partners for additional cost savings. Global Sourcing continues to deliver cost reduction opportunities through our business partner network.

During 2008, we began deploying globally two transformational process improvement tools – LEAN and Work-Out – that are designed to grow revenue, eliminate waste, improve quality and empower employees. LEAN focuses on processes from the customers’ perspective through specific facilitating techniques and a systematic approach. Work-Out relies on cross-functional teams to improve internal work processes, response time and decision-making while reducing bureaucracy. Applying these synergistic tools resulted in approximately \$12 million of savings in Global Operations during the first year. We also trained over 450 individuals on LEAN and Work-Out, from which we expect additional efficiency gains in 2009.

Gaining Strength Through a Broader Business Base

Like Equifax, most businesses around the globe were affected by last year’s economic conditions. We all felt the pressure. However, we were able to offset some of the downturn through our diverse businesses and markets. Each business took steps to provide differentiated solutions to our customers while maintaining our financial results.

Our **U.S. Consumer Information Solutions (USCIS)** business differentiated its offerings by working closely with customers and developing the next generation of risk management tools by linking our key data sources. The combination of the leading consumer credit reporting database linked to The Work Number®, the largest

employment and income database, is providing our customers unique insights in both account acquisition and management. We are strengthening our partnership with customers by providing new metrics and tools to better understand borrowers’ debt capacity and debt service capabilities. Portfolio monitoring continues to take center stage as we help customers manage their existing risk by monitoring accounts more frequently and optimizing portfolio risk. These new tools also help our customers target prospects in an uncertain business environment.

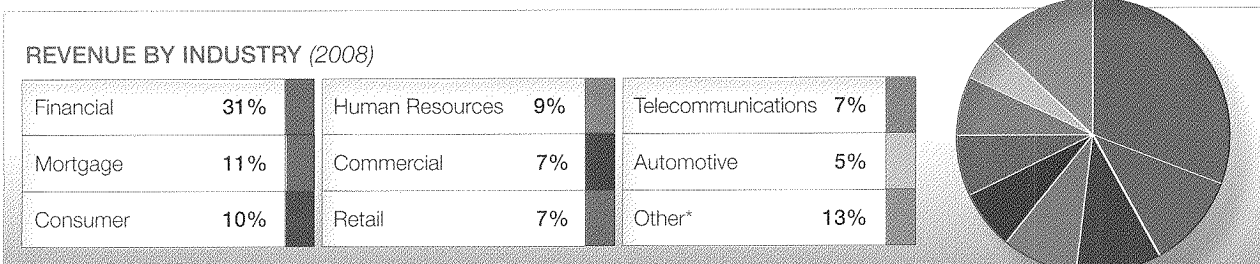
Additionally, the market turmoil created several new opportunities for our Capital Markets group to assist investors, hedge funds and financial institutions in pricing mortgage-backed securities. Leveraging our credit database and analytical capabilities, we are able to help provide new risk transparency on securitized assets.

In USCIS, we reduced costs, prioritized capital investment and embraced LEAN initiatives to streamline workflow while improving efficiency. In our Credit Marketing business, we streamlined order entry and built a sales and pipeline management system that cut our operating cost by almost \$5 million. These activities contributed to our strong operating margin in USCIS.

Our **International** business also maintained strong operating margins last year through restructuring and resizing, particularly in Canada, the United Kingdom and Argentina. Latin America, with double-digit revenue growth, helped to offset the business slowdown in the U.K. and Canada.

We continue to invest in innovation, bringing InterConnect®, an enabling technology, to Canada; launching Citadel™, a fraud prevention product, in Canada; in addition to launching 40 new products generating over \$37 million of revenue in 2008. To enhance our product offerings and strengthen our competitive position, we made tuck-in acquisitions in Ecuador, Chile and Argentina and formed a strong strategic partnership with Associação Comercial de São Paulo in Brazil.

Traditional financial institutions comprise less than one-third of consolidated revenue today.



*Other includes revenues from government, marketing services, insurance and healthcare end-users.

We continued our pursuit of two important geographic markets, Russia and India, where we have made strategic investments with trusted partners.

TALX, our Workforce Solutions business, continued to give Equifax an advantage through The Work Number database of 189 million records, which increased 14 percent in 2008. TALX also grew its Unemployment Claims and Tax Credit services as a result of rising unemployment compensation claims.

We expanded our addressable market by enabling the delivery of products and services through our various enabling technology platforms. We also created millions of dollars of revenue synergies through cross-selling activities with USCIS. We now deliver employment and income information along with credit data to Equifax mortgage customers for their loan modification and refinancing efforts. In addition, we created a dedicated sales team including USCIS and TALX professionals who provide integrated solutions for our customers' collection activities.

North America Personal Solutions improved operating margins from 22 percent to 28 percent. Margin improvement was the result of increased efficiencies achieved through improved customer segmentation and targeting, better cross-selling efforts and outsourcing. Revenue from sales of subscription products grew 13 percent while new, higher-value products broadened our product portfolio and helped increase annual revenue per customer.

In our **North America Commercial Information Solutions** business, we more than doubled our accounts receivable trade lines, further improving our competitive position. We launched seven new products during the year including Account Advantage™, an enabling technology which targets non-financial institutions. This web-based application integrates data from multiple sources; employs a unique formula to help businesses make fast, accurate credit assessments; and manages accounts more efficiently.

We have also added our proprietary corporate linkage and persistent key technologies into our U.S. credit database, enabling customers to gain insight into the inter-relationships of companies with whom they do business.

Remaining Agile While Investing for the Future

In 2008, the dedication and hard work of our leadership team and all Equifax associates were impressive and is evident in our company's performance. Even though 2008 was an extremely difficult year, we expect 2009 to be just as challenging. However, we know our business model and growth strategy are sound, and our continued investment in innovation is absolutely the right course of action for our customers. We will continue the cultural transformation that is infusing Equifax with greater energy and new ideas as we improve our operational processes to strengthen the Company for the future.

Last year, we heard from our shareholders at the annual meeting that they supported annual terms for directors and majority voting in uncontested director elections. We will support these proposed changes for shareholder consideration at the 2009 annual meeting.

We continue to receive sound guidance from our Board of Directors and are privileged to have the strong support of our investors and customers. Together, we have what it takes to maneuver through the rough spots, anticipating how we can successfully turn challenges into opportunities, now and in the future.

Sincerely,



Richard F. Smith
Chairman and Chief Executive Officer

A Candid Conversation with the Leadership Team

During 2008, the Equifax leadership team faced many challenges resulting from the turbulent global economic environment. They took quick, decisive actions, and with the help of our employees around the world, the Company delivered unique solutions that addressed customers' most urgent needs. Here, the leadership team answers questions about how they are turning challenges into opportunities.

Over the years your strategy has enabled you to broaden your revenue base. What changes do you see in the future?

Paul Springman: We have a portfolio of new markets and new geographies to drive future growth. Two areas where we saw significant opportunity as a result of stress in the financial markets are collections and loan modification. By leveraging our sales resources, data assets and analytical capabilities across the enterprise, lenders are able to collect more effectively and help customers with the challenge of finding ways to keep consumers in their homes with more affordable loan terms. Our collection activities showed strong double-digit growth in 2008.

Bill Canfield: Our Unemployment Claims and Tax Credit business units in Workforce Solutions tend to deliver stronger growth

during economic downturns such as we experienced in 2008 and expect to continue into 2009.

You have emphasized the importance of a cultural transformation. How has that contributed to your business success?

Coretha Rushing: Our intense focus on talent management ensures that we attract and retain the right people, quickly deploy their expertise, share best practices and maximize collaboration across the organization. We are developing the talent of the future to lead with confidence, to have the courage to innovate, and to make a bigger difference for our customers, our company and our shareholders.

Dann Adams: It's all about having a customer-centric, value-focused team – people who are smart, endlessly curious, focused on solving problems and who



"Our intense focus on talent management ensures that we attract and retain the right people... We are developing the talent of the future."

CORETHA RUSHING
*Corporate Vice President,
Chief Human Resources Officer*

ask the right questions, while creating strong, enduring customer relationships. Staying close to customers, particularly in difficult times, helps us drive new opportunities. In USCIS, we

have created 10 new products in the last 12 months, launched new initiatives in capital markets and we are revitalizing the core business utilizing new data sources such as The Work Number®. Downturns have a way of opening the window to challenge the status quo and the culture must be in place to capitalize in those times.

How do you see your business environment changing?

Rudy Ploder: The value of a broad product portfolio has never been more powerful or needed in this increasingly connected global economy. By leveraging expertise across business units and countries, we are able to more rapidly deliver the products and services our customers need for their unique circumstances. Today, it's more about how quickly we respond to the environment and help our customers be successful.

Steve Ely: Here in the U.S., consumers are deleveraging – they're borrowing less and reducing debt. In this environment, they are increasingly aware of the need to protect their credit information and identity using our proprietary products. One of our new products, Equifax ID Patrol™ addresses this need. ID Patrol monitors a consumer's credit file at all



"We are working to promote and develop standards that will become the backbone for e-commerce activities in the years to come."

STEVE ELY
President
North America Personal Solutions

three major reporting agencies, provides alerts to key changes and offers the ability to control access to their Equifax credit file. Our WebDetect™ feature allows our customers to monitor the web for inappropriate use of their Social Security number, as well as monitor activity on major credit cards.

You talk a lot about the importance of innovation and funding new ideas. What are some specific programs and how have they contributed to growth?

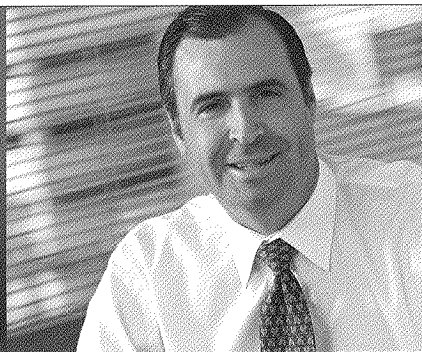
Dann Adams: One of our most successful innovations occurred in a mature market, which was under extreme pressure – mortgage. We knew that the mortgage business was headed for a downturn so we built a strategy around offsetting the eventual mortgage decline by providing a broader set of products and services.

Our Equifax Settlement Services (ESS) business delivers critical underwriting processes quicker and more cost effectively, enabling our customers to drive additional revenue growth. ESS is the centerpiece of the powerful, one-stop mortgage solution we've built that includes tri-merge credit reports, flood certifications, employment and income verifications as well as industry-leading analytics. Our end-to-end suite of services and solutions also helps expedite customers' loan modification and refinancing activities including segmentation and the prioritization of loans for determining final offers. Our Mortgage Solutions business successfully grew 6 percent as the mortgage industry declined by 23 percent.

Steve Ely: Most recently, we participated as a founding member of the I-Card Foundation. Alongside some other well known industry leaders, we are working to promote and develop standards that will become the backbone for e-commerce activities in the years to come. We believe that the technology advanced by this foundation will become the premier facilitator of commerce on the Internet, ensuring that all parties know who they are dealing with and improving transactional efficiency.

"Today, it's more about how quickly we respond to the environment and help our customers be successful."

RUDY PLODER
President
International



Paul Springman: As we enter the fourth year of our New Product Innovation program, we have a proven way to develop new sources of revenue while helping our customers be more successful in their markets. The great thing about innovation is that everyone can participate and by tapping the collective brainpower of the entire organization, we greatly expand our innovation pipeline. We also leverage our enterprise and business unit Growth Councils, which are comprised of some of our best and brightest talent across the organization, to develop the next big growth ideas. An example of innovation is our Connexus™ technology which integrates and keys disparate data assets throughout the Company, providing greater efficiency, faster delivery of information solutions and enhanced data solutions for our customers.

Anticipating and proactively responding to customers' needs drives the Company's growth strategy. How do you achieve a level of intimacy with customers that enables you to address their needs?

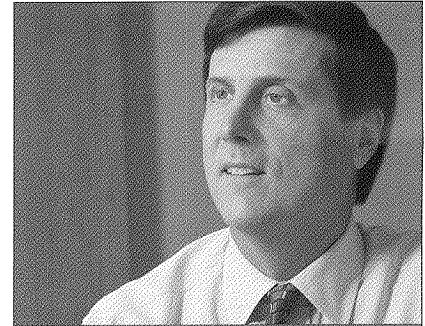
Paul Springman: Customer centricity is integral to how we run our business. We have implemented full relationship plans for all our major customers. These plans

match customer needs and market conditions with potential Equifax solutions. We also provide quarterly loan and key trend analysis to our customers' key decision makers providing them greater insight on the performance of their portfolios. This tool provides an excellent platform for in-depth business discussion with our customers. We also rely on customer roundtables, advisory boards and strategic partnerships to deepen our understanding of customers' needs and challenges. This results in clear voice-of-the-customer, which drives the development of new products and solutions.

Bill Canfield: At TALX, we also focus on customer intimacy through our long-standing customer advisory board. This board has contributed significantly to the development of many new products and services, and is always a clear voice as we formulate the strategy for our business.

How important is global expansion to your long-term growth?

Rudy Plöder: We are highly focused on international expansion in both our current as well as new geographies. For example, there is strong demand in Latin America for positive data and value-added services, such as marketing



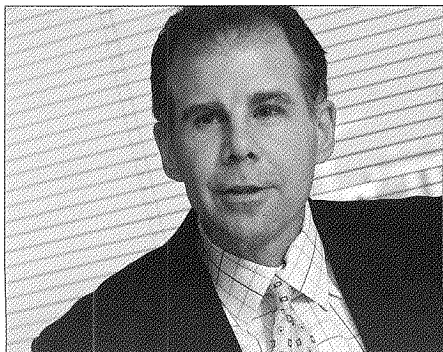
"These companies rely on us to provide them with commercial credit data, scores and analytics necessary to make informed and accurate lending decisions as well as improve their portfolio management."

MICHAEL SHANNON
President
North America Commercial
Information Solutions

services and decisioning platforms that have historically been used in the U.S., Canada and the U.K. Additionally, we are pursuing opportunities to help lenders and borrowers in emerging markets such as Russia and India where their large and growing middle class is creating new potential for lending and deposit generation.

What value does your unique data bring to the marketplace?

Bill Canfield: The Work Number powers businesses' ability to quickly verify employment and income information. It's an essential tool for our customers who are making critical lending decisions that will impact their business success. The Work Number also includes information about self-employed individuals and data that is confirmed directly with the U.S. Social Security Administration. Our

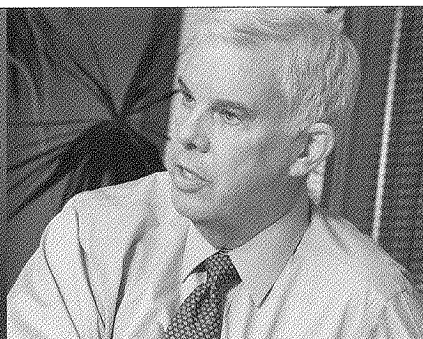


"We have changed procedures, improved the performance of our platforms, and empowered our staff to take cost out of the business."

DANN ADAMS
President
U.S. Consumer Information Solutions

"Our advisory board has contributed significantly to the development of many new products and services, and is always a clear voice as we formulate the strategy for our business."

BILL CANFIELD
President
TALX



customers now have access to the entire breadth of employment information as well as credit and demographic information for their decisioning needs.

Michael Shannon: Our unique data differentiates us from all other competitors in the commercial space. For instance, we manage the Small Business Financial Exchange (SBFE), which includes credit information from leading U.S. small business lenders, leasing and credit card companies. These companies rely on us to provide them with commercial credit data, scores and analytics necessary to make informed and accurate lend-

ing decisions, as well as improve their portfolio management. In addition, we are significantly increasing our non-financial trade data and providing credit information on sole proprietors, giving our customers a more complete picture of the companies with whom they want to do business.

How are LEAN and other efficiency processes being implemented globally?

Rick Smith: Over the past year, we have focused hard on improving our processes to more efficiently serve our customers. LEAN is being led by our Global Operations Center of Excellence. To date, we have implemented 35 projects throughout the Company. We have completely embraced process improvement so we can continue to deliver our solutions at the lowest possible cost. Examples include:

- Account Boarding – 50 percent improvement in time to board new USCIS customers
- Custom Marketing Projects – 40 percent improvement in customer fulfillment time
- Exception Handling – 80 percent reduction in time for handling client exception documents



"Customer centricity is integral to how we run our business. We have implemented full relationship plans for all our major customers."

PAUL SPRINGMAN
Corporate Vice President,
Chief Marketing Officer

Dann Adams: Continually improving our operational efficiency is critical in our effort to deliver strong operating margins. We have changed procedures, improved the performance of our platforms, and empowered our staff to take cost out of the business. Many of these processes are customer facing. For instance, improving our new customer onboarding time by 50 percent favorably increases customer satisfaction and accelerates our time to revenue.

As an important pillar of your strategy, how will analytics and Technology Services contribute to revenue growth?

Michael Shannon: Success in business means new tools which help customers make highly informed decisions that support their growth. Because of the breadth and depth of our commercial trade and credit data in the U.S., we have developed the financial industry's most predictive credit risk score. By combining this risk score with consumer data on the business principal, our blended score significantly improves customers' decisioning. Another example has been the successful rollout of our Corporate Hierarchy and Linkage, which provides our customers with powerful insight into the backgrounds and inter-relationships of the companies with which they do business.

Rudy Ploder: We have benefitted from technology transfer of our proprietary decisioning platforms, such as Citadel™, which we brought from Canada to the U.K. Experto, which originated in Argentina, is now our standard decisioning platform throughout Latin America. These technologies have accelerated our ability to quickly distribute highly valuable and unique data to our customers.

Business Unit Review

<p>U.S. CONSUMER INFORMATION SOLUTIONS (USCIS)</p> <p>USCIS is comprised of Online Consumer Information Solutions, Mortgage Solutions, Credit Marketing Services and Direct Marketing Services. Our products include: consumer credit reporting; scoring; credit-based marketing services; mortgage reporting and settlement solutions; identity verification; fraud detection; modeling services; decisioning products that facilitate and automate consumer-oriented decisions; direct marketing services with demographic and other consumer information.</p>	<p>SOLVING CUSTOMER NEEDS</p> <ul style="list-style-type: none"> ■ Addressed customer challenges with new innovative products, data and decisioning technologies ■ Improved screening in bank lending and loan modification programs through combined employment, income and credit data ■ Increased data solutions: Equifax-built models account for more than 20 percent of our U.S. online transaction scores 	<p>ENABLING TECHNOLOGIES REVENUE PENETRATION</p> <table border="1"> <tr><th>Year</th><th>Revenue Penetration (%)</th></tr> <tr><td>06</td><td>26.4%</td></tr> <tr><td>07</td><td>26.7%</td></tr> <tr><td>08</td><td>28.4%</td></tr> </table>	Year	Revenue Penetration (%)	06	26.4%	07	26.7%	08	28.4%
Year	Revenue Penetration (%)									
06	26.4%									
07	26.7%									
08	28.4%									
<p>INTERNATIONAL</p> <p>The International business segment consists of Canada Consumer, Europe and Latin America. Canada Consumer products are similar to those available from USCIS, while Europe and Latin America product mixes vary, including consumer information, commercial information and personal solutions.</p>	<p>SOLVING CUSTOMER NEEDS</p> <ul style="list-style-type: none"> ■ Significantly improved fraud detection in Canada with Citadel™ and improved decisioning solutions by installing the U.S. InterConnect® platform ■ New product innovation benefited from our strategic partnership with Brazil's second largest consumer reporting agency, ACSP ■ Marketing services, analytic services and enabling technologies improve international customers' decision-making, driving their internal growth 	<p>REVENUE</p> <p>Dollars in Millions</p> <table border="1"> <tr><th>Year</th><th>Revenue (Millions)</th></tr> <tr><td>06</td><td>\$402.8</td></tr> <tr><td>07</td><td>\$472.8</td></tr> <tr><td>08</td><td>\$505.7</td></tr> </table>	Year	Revenue (Millions)	06	\$402.8	07	\$472.8	08	\$505.7
Year	Revenue (Millions)									
06	\$402.8									
07	\$472.8									
08	\$505.7									
<p>TALX</p> <p>The TALX segment includes The Work Number®, Unemployment Claims Services, Tax Credit Services and Talent Assessment. The Work Number verifies employment and income data reported by employers, while Unemployment Compensation and Tax Management are important outsourcing services for employers' human resource activities. Talent Assessment provides businesses with prospect evaluations and new employee onboarding services.</p>	<p>SOLVING CUSTOMER NEEDS</p> <ul style="list-style-type: none"> ■ More robust decisioning solutions from synergies with USCIS products and services ■ New collection products enable lenders to be more successful in collecting past due obligations from their customers ■ Effective tax management and unemployment compensation services are crucial in today's economy 	<p>THE WORK NUMBER</p> <p>Database Number of Records in Millions</p> <table border="1"> <tr><th>Year</th><th>Database Number of Records (Millions)</th></tr> <tr><td>06</td><td>138</td></tr> <tr><td>07</td><td>166</td></tr> <tr><td>08</td><td>189</td></tr> </table>	Year	Database Number of Records (Millions)	06	138	07	166	08	189
Year	Database Number of Records (Millions)									
06	138									
07	166									
08	189									
<p>NORTH AMERICA PERSONAL SOLUTIONS</p> <p>North America Personal Solutions includes credit monitoring, identity theft protection and credit score products. These products are delivered to consumers electronically via the Internet and through the mail.</p>	<p>SOLVING CUSTOMER NEEDS</p> <ul style="list-style-type: none"> ■ Prevent consumer identity theft through Equifax ID Patrol™ product with WebDetect™ feature ■ Equifax Score Watch™ monitors changes in credit scores to assist consumers who are applying for loans ■ Founding member of the I-Card Foundation which enables secure commerce on the Internet 	<p>REVENUE</p> <p>Dollars in Millions</p> <table border="1"> <tr><th>Year</th><th>Revenue (Millions)</th></tr> <tr><td>06</td><td>\$126.0</td></tr> <tr><td>07</td><td>\$153.5</td></tr> <tr><td>08</td><td>\$162.6</td></tr> </table>	Year	Revenue (Millions)	06	\$126.0	07	\$153.5	08	\$162.6
Year	Revenue (Millions)									
06	\$126.0									
07	\$153.5									
08	\$162.6									
<p>NORTH AMERICA COMMERCIAL INFORMATION SOLUTIONS</p> <p>North America Commercial Information Solutions provides business financial and demographic information, credit scores and portfolio analytics to assess financial risk and business opportunities for business customers. Our enabling technologies and enhanced business-to-business database improve financial, marketing and purchasing decision-making.</p>	<p>SOLVING CUSTOMER NEEDS</p> <ul style="list-style-type: none"> ■ Commercial customers are able to simplify and automate business credit decisions through Equifax Account Advantage™ ■ Businesses can help reduce fraud through our business fraud advisor product ■ Growth of Equifax Commercial database enables customers in a variety of industries to make critical decisions 	<p>REVENUE</p> <p>Dollars in Millions</p> <table border="1"> <tr><th>Year</th><th>Revenue (Millions)</th></tr> <tr><td>06</td><td>\$49.4</td></tr> <tr><td>07</td><td>\$67.6</td></tr> <tr><td>08</td><td>\$71.5</td></tr> </table>	Year	Revenue (Millions)	06	\$49.4	07	\$67.6	08	\$71.5
Year	Revenue (Millions)									
06	\$49.4									
07	\$67.6									
08	\$71.5									

CORPORATE OFFICERS AND CONTACTS

CORPORATE OFFICERS

Richard F. Smith
Chairman of the Board and
Chief Executive Officer

Lee Adrean
Corporate Vice President,
Chief Financial Officer

Kent E. Mast
Corporate Vice President,
Chief Legal Officer

Coretha M. Rushing
Corporate Vice President,
Chief Human Resources Officer

Paul J. Springman
Corporate Vice President,
Chief Marketing Officer

Robert J. Webb
Corporate Vice President,
Chief Information Officer

Dean C. Arvidson
Corporate Secretary

Nuala M. King
Corporate Controller

Mark E. Young
Treasurer

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Suite 1000
Atlanta, Georgia 30308

INDEX TO FINANCIAL SECTION

11. Selected Financial Data
12. Management's Discussion & Analysis of Financial Condition and Results of Operations
32. Management's Report on Internal Control Over Financial Reporting
33. Report of Independent Registered Public Accounting Firm on Internal Control Over Financial Reporting
34. Report of Independent Registered Public Accounting Firm
35. Consolidated Statements of Income for each of the three years in the period ended December 31, 2008
36. Consolidated Balance Sheets at December 31, 2008 and 2007
37. Consolidated Statements of Cash Flows for each of the three years in the period ended December 31, 2008
38. Consolidated Statements of Shareholders' Equity and Comprehensive Income for each of the three years in the period ended December 31, 2008
40. Notes to Consolidated Financial Statements
73. Schedule II — Valuation and Qualifying Accounts
74. Reconciliations Related to Non-GAAP Financial Measures
75. Comparative Five-Year Cumulative Total Return

FORWARD-LOOKING STATEMENTS

This Annual Report contains information that may constitute "forward-looking statements." Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. Management believes that these forward-looking statements are reasonable as and when made. However, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company's historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described elsewhere in this Annual Report, in our 2008 Annual Report on Form 10-K, and those described from time to time in our future reports filed with the Securities and Exchange Commission, or SEC. As a result of such risks and uncertainties, we urge you not to place undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date when made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SELECTED FINANCIAL DATA

The table below summarizes our selected historical financial information for each of the last five years. The summary of operations data for the years ended December 31, 2008, 2007 and 2006, and the balance sheet data as of December 31, 2008 and 2007, has been derived from our audited Consolidated Financial Statements included in this Annual Report. The summary of operations data for the years ended December 31, 2005 and 2004, and the balance sheet data as of December 31, 2006, 2005 and 2004, has been derived from our audited Consolidated Financial Statements not included in this report. The historical selected financial information may not be indicative of our future performance and should be read in conjunction with the information contained in Management's Discussion and Analysis of Financial Condition and Results of Operations, and the Consolidated Financial Statements and the accompanying Notes to the Consolidated Financial Statements in this Annual Report.

	Twelve Months Ended December 31,				
<i>(In millions, except per share data)</i>	2008 ⁽¹⁾⁽²⁾	2007 ⁽³⁾	2006 ⁽²⁾⁽⁵⁾	2005	2004
Summary of Operations:					
Operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3	\$ 1,443.4	\$ 1,272.8
Operating expenses	\$ 1,458.5	\$ 1,356.8	\$ 1,110.2	\$ 1,021.4	\$ 897.0
Operating income	\$ 477.2	\$ 486.2	\$ 436.1	\$ 422.0	\$ 375.8
Income from continuing operations	\$ 272.8	\$ 272.7	\$ 274.5	\$ 246.5	\$ 237.3
Dividends paid	\$ 20.5	\$ 20.7	\$ 20.3	\$ 20.2	\$ 15.0
Per common share (diluted):					
Income from continuing operations per share	\$ 2.09	\$ 2.02	\$ 2.12	\$ 1.86	\$ 1.78
Cash dividends declared per share	\$ 0.16	\$ 0.16	\$ 0.16	\$ 0.15	\$ 0.11
Weighted-average common shares outstanding (diluted) ⁽³⁾	130.4	135.1	129.4	132.2	133.5
	As of December 31,				
<i>(In millions)</i>	2008	2007 ⁽³⁾⁽⁴⁾	2006	2005	2004
Balance Sheet Data:					
Total assets	\$ 3,260.3	\$ 3,523.9	\$ 1,790.6	\$ 1,831.5	\$ 1,557.2
Short-term debt and current maturities	\$ 31.9	\$ 222.1	\$ 330.0	\$ 92.3	\$ 255.7
Long-term debt, net of current portion	\$ 1,187.4	\$ 1,165.2	\$ 173.9	\$ 463.8	\$ 398.5
Total debt, net	\$ 1,219.3	\$ 1,387.3	\$ 503.9	\$ 556.1	\$ 654.2
Shareholders' equity	\$ 1,312.4	\$ 1,399.2	\$ 838.1	\$ 820.3	\$ 523.6

(1) During 2008, we recorded restructuring and asset write-down charges of \$16.8 million (\$10.5 million, net of tax) related to business realignment. For additional information about these charges, see Note 10 of the Notes to the Consolidated Financial Statements in this Annual Report.

(2) In 2008 and 2006, we recorded income tax benefits of \$14.6 million and \$9.5 million, respectively, related to uncertain tax positions for which the statute of limitations expired. For additional information about these benefits, see Note 6 of the Notes to the Consolidated Financial Statements in this Annual Report.

(3) On May 15, 2007, we acquired all the outstanding shares of TALX. Under the terms of the transaction, we issued 20.6 million shares of Equifax common stock and 1.9 million fully-vested options to purchase Equifax common stock, and paid approximately \$288.1 million in cash, net of cash acquired. We also assumed TALX's outstanding debt, which had a fair value totaling \$177.6 million at May 15, 2007. The results of TALX's operations are included in our Consolidated Financial Statements beginning on the date of acquisition. For additional information about the TALX acquisition, see Note 2 of the Notes to Consolidated Financial Statements in this Annual Report.

(4) In 2007, total debt increased as a result of our issuance of \$550.0 million of ten- and thirty-year fixed rate senior notes during the second quarter, our assumption of \$75.0 million in senior guaranteed notes of TALX due 2012, and the commencement of a commercial paper program for general corporate purposes.

(5) On January 1, 2006, we adopted Statement of Financial Accounting Standards No. 123R, "Share-Based Payment", or SFAS 123R, which resulted in additional stock-based compensation expense during 2008, 2007 and 2006 when compared to 2005 and 2004. For additional information about our stock-based compensation, see Note 7 of the Notes to Consolidated Financial Statements in this Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

As used herein, the terms Equifax, the Company, we, our and us refer to Equifax Inc., a Georgia corporation, and its consolidated subsidiaries as a combined entity, except where it is clear that the terms mean only Equifax Inc.

All references to earnings per share data in Management's Discussion and Analysis, or MD&A, are to diluted earnings per share, or EPS, unless otherwise noted. Diluted EPS is calculated to reflect the potential dilution that would occur if stock options or other contracts to issue common stock were exercised and resulted in additional common shares outstanding.

BUSINESS OVERVIEW

We are a leading global provider of information solutions, employment and income verification and human resources business process outsourcing services. We leverage some of the largest sources of consumer and commercial data, along with advanced analytics and proprietary technology, to create customized insights which enable our business customers to grow faster, more efficiently, more profitably and to inform and empower consumers.

Businesses rely on us for consumer and business credit intelligence, credit portfolio management, fraud detection, decisioning technology, marketing tools, and human resources and payroll services. We also offer a portfolio of products that enable individual consumers to manage their financial affairs and protect their identity. Our revenue stream is diversified among individual consumers and among businesses across a wide range of industries and international geographies.

Segment and Geographic Information

Segments. The U.S. Consumer Information Solutions, or USCIS, segment, the largest of our five segments, consists of four product and service lines: Online Consumer Information Solutions, or OCIS; Mortgage Solutions; Credit Marketing Services; and Direct Marketing Services. OCIS and Mortgage Solutions revenue is principally transaction-based and is derived from our sales of products such as consumer credit reporting and scoring, mortgage settlement services, identity verification, fraud detection and modeling services. USCIS also markets certain of our decisioning products which facilitate and automate a variety of consumer credit-oriented decisions. A significant majority of USCIS products are delivered electronically. Credit Marketing Services and Direct Marketing Services revenue is principally project- and subscription-based and is derived from our sales of batch credit or demographic information such as those that assist clients in acquiring new customers,

cross-selling to existing customers and managing portfolio risk.

The International segment consists of Canada Consumer, Europe and Latin America. Canada Consumer's products and services are similar to our USCIS offerings, while Europe and Latin America are made up of varying mixes of product lines that are in our USCIS, North America Commercial Solutions and North America Personal Solutions reportable segments.

The TALX segment consists of The Work Number® and Tax and Talent Management business units. The Work Number revenue is transaction-based and is derived primarily from verification of employment and income data of employees in the U.S. reported to us by employers. Tax and Talent Management revenues are derived from our provision of certain human resources business process outsourcing services that include both transaction- and subscription-based product offerings. These services assist our customers with the administration of unemployment claims and employer-based tax credits and the assessment of new hires.

North America Personal Solutions revenue is both transaction- and subscription-based and is derived from the sale of credit monitoring and identity theft protection products, which we deliver to consumers through the mail and electronically via the internet.

North America Commercial Solutions revenue is principally transaction-based and is derived from the sale of business information, credit scores and portfolio analytics that enable customers to utilize our reports to make financial, marketing and purchasing decisions related to businesses.

Geographic Information. We currently operate in the following countries: Argentina, Brazil, Canada, Chile, Costa Rica, Ecuador, El Salvador, Honduras, Peru, Portugal, the Republic of Ireland, Spain, the U.K., Uruguay, and the U.S. Our operations in Costa Rica and the Republic of Ireland focus on data processing and customer support activities. During the second quarter of 2008, we expanded into Russia by acquiring an equity interest in a consumer credit information company. Of the countries we operate in, 73% of our revenue was generated in the U.S. during the twelve months ended December 31, 2008.

Key Performance Indicators. Management focuses on a variety of key indicators to monitor operating and financial performance. These performance indicators include measurements of operating revenue, change in operating revenue, operating income, operating margin, net income, diluted earnings per share, cash provided by operating activities and capital expenditures. The key performance

indicators for the twelve months ended December 31, 2008, 2007 and 2006, were as follows:

Key Performance Indicators
Twelve Months Ended
December 31,

<i>(Dollars in millions, except per share data)</i>	2008	2007	2006
Operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3
Change in operating revenue	5%	19%	7%
Operating income	\$ 477.2	\$ 486.2	\$ 436.1
Operating margin	24.7%	26.4%	28.2%
Net income	\$ 272.8	\$ 272.7	\$ 274.5
Diluted earnings per share	\$ 2.09	\$ 2.02	\$ 2.12
Cash provided by operating activities	\$ 444.7	\$ 449.9	\$ 372.1
Capital expenditures	\$ 110.5	\$ 118.5	\$ 52.0

Operational Highlights.

- Revenue increased five percent to \$1.9 billion.
- EPS for the full year 2008 was \$2.09, a four percent increase over \$2.02 in 2007.
- During the third quarter of 2008, we realigned our business to better support our strategic objectives which resulted in \$16.8 million of restructuring and asset write-down charges (\$10.5 million, net of tax). We also recognized a tax benefit of \$14.6 million related to uncertain tax positions for which the statute of limitations expired.
- We repurchased 4.5 million shares of our common stock on the open market for \$155.7 million during 2008.

- Our effective tax rate for the full year 2008 was 32.8 percent, down from 35.8 percent in 2007.
- Total debt was \$1.22 billion at December 31, 2008, a decrease of \$168 million from December 31, 2007.

Business Environment, Company Outlook and Strategy

During 2008, the financial markets experienced unprecedented volatility around the world. Many of our customers, especially financial institutions, are encountering much uncertainty, which limits our visibility into their future plans and activities. A number of our customers have reduced their level of activity as a result of continued weakening of the U.S. and U.K. economies in particular.

Additionally, there has been more significant activity related to the consolidation of financial institutions, including the recent acquisitions of Wachovia by Wells Fargo, of County-wide Financial by Bank of America and Washington Mutual by JPMorgan Chase. In the past, we have been impacted by industry consolidation. While average core product unit prices tend to decline as a result of consolidation, we look to negotiate higher volumes and capitalize on opportunities to sell additional products and services to offset the decline in prices. However, given significant financial stress impacting financial markets and reduced willingness to extend credit, past experience may or may not continue in the current market.

Given the slowing global economic growth and challenging business environment, we continue to focus on our initiatives to reduce and manage our expenses, while trying to preserve our operating margins, earnings performance and cash flows from operations. Also, we continue to realign our resources to pursue key strategic objectives, including new product innovation and international expansion. Based on the uncertainty in the global economy, assuming exchange rates remain at levels consistent with December 31, 2008, we expect revenue in the first quarter of 2009 to be similar to the fourth quarter of 2008.

**RESULTS OF OPERATIONS —
TWELVE MONTHS ENDED DECEMBER 31, 2008, 2007 AND 2006**

Consolidated Financial Results

Operating Revenue

Operating Revenue	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007	2007 vs. 2006		
<i>(Dollars in millions)</i>				\$	%	\$	%
U.S. Consumer Information Solutions	\$ 890.8	\$ 969.7	\$ 968.1	\$ (78.9)	(8)%	\$ 1.6	0%
International	505.7	472.8	402.8	32.9	7%	70.0	17%
TALX	305.1	179.4	—	125.7	70%	179.4	nm
North America Personal Solutions	162.6	153.5	126.0	9.1	6%	27.5	22%
North America Commercial Solutions	71.5	67.6	49.4	3.9	6%	18.2	37%
Consolidated operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3	\$ 92.7	5%	\$ 296.7	19%

nm — not meaningful

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

2008 revenue increased 5%, or \$92.7 million, compared to 2007 primarily due to the full year inclusion of TALX, which was acquired on May 15, 2007. Revenue in our four other business units collectively declined by \$33.0 million, or two percent, as growth in our International, North America Personal Solutions and North America Commercial Solutions segments through the first nine months of the year was able to partially, but not fully, offset an eight percent decline in our USCIS business. Although the impact of foreign currency exchange rates on 2008 full year revenue growth was minimal, a strengthening of the U.S. dollar in the fourth quarter of 2008 compared to 2007 exchange rates negatively impacted fourth quarter revenue growth. If foreign exchange rates remain at levels consistent with December 31, 2008, foreign currency translation would negatively

impact expected 2009 revenue growth by approximately four percent.

The 2007 increase in revenue, as compared to 2006, is primarily due to \$179.4 million of incremental revenue from our acquisition of TALX. Additionally, double-digit growth in our International, North America Personal Solutions and North America Commercial Solutions segments also contributed to the increase in revenue, as discussed in greater detail in "Segment Financial Results" below. Foreign currency had a favorable impact on 2007 revenue growth of \$32.5 million, or 2%, when using 2006 exchange rates.

Operating Expenses

Operating Expenses <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Consolidated cost of services	\$ 778.8	\$ 752.0	\$ 626.4	\$ 26.8	4%	\$ 125.6	20%
Consolidated selling, general and administrative expenses	524.3	477.1	401.0	47.2	10%	76.1	19%
Consolidated depreciation and amortization expense	155.4	127.7	82.8	27.7	22%	44.9	54%
Consolidated operating expenses	\$ 1,458.5	\$ 1,356.8	\$ 1,110.2	\$ 101.7	8%	\$ 246.6	22%

Cost of Services. Cost of services in 2008 increased, as compared to 2007, mainly as a result of our acquisition of TALX, which contributed \$38.3 million of incremental cost period-over-period, as well as increased production and salary costs related to growth in our Latin America operations. These increases were partially offset by declining costs due to decreased revenue and expense efficiency initiatives in USCIS.

The 2007 increase in cost of services, as compared to 2006, was significantly affected by our acquisition of TALX, which contributed \$60.1 million of this increase. The remainder of the increase is primarily due to (1) higher production and related costs due to revenue growth, including costs related to converting a major customer to our enabling technologies; (2) the impact of foreign currency translation; (3) expenditures to enhance the efficiency, effectiveness and reliability of our information technology platforms, processes, and development capabilities in support of our long-term growth strategy; and (4) higher salary and contractor staffing costs, partly due to increased call volume and a second outsourced call center related to North America Personal Solutions.

Selling, General and Administrative Expenses. Selling, general and administrative expense for 2008, as compared to 2007, increased mainly as a result of our acquisition of TALX, which contributed \$39.2 million of incremental cost

year-over-year. This increase was also due to a \$14.4 million charge recorded in the third quarter of 2008 related to headcount reductions and certain contractual costs. These charges were related to our business realignment to better support our strategic objectives in the current economic environment. These increases were partially offset by reduced personnel costs, incentive expenses and discretionary spending based on actions taken as a response to the deteriorating U.S. economy in 2008.

The 2007 increase in selling, general and administrative expenses, as compared to 2006, was mainly due to our acquisition of TALX, which contributed \$51.8 million of this increase. The remainder of the increase is primarily due to (1) salary costs related to increased headcount for the expansion of corporate capabilities in key support areas, including marketing and technology; (2) the impact of foreign currency translation; and (3) expenses related to Austin-Tetra (which was acquired in October 2006). This increase was partially offset by lower litigation costs.

Depreciation and Amortization. The increase in depreciation and amortization expense for 2008, as compared to 2007, was primarily due to the inclusion of a full year of results from our acquisition of TALX, which contributed \$24.3 million of incremental depreciation and amortization expense in 2008, and a \$2.4 million software write-down charge recorded in the third quarter of 2008 associated with our business realignment.

The 2007 increase in depreciation and amortization expense, as compared to 2006, was mainly due to \$38.3 million in incremental depreciation and amortization expense related to our acquisition of TALX. The remainder of the increase is primarily due to higher depreciation expense related to increased capital expenditures in 2007, including the purchase of our data center facility in Atlanta, Georgia in July 2007, and higher intangible amortization

expense related to our acquisitions of Austin-Tetra in October 2006 and of three mortgage affiliates in the first quarter of 2007.

For additional information about the charges and fees related to our business realignment, see Note 10 of the Notes to the Consolidated Financial Statements in this Annual Report.

Operating Income and Operating Margin

Operating Income and Operating Margin	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
<i>(Dollars in millions)</i>				\$	%	\$	%
Consolidated operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3	\$ 92.7	5%	\$ 296.7	19%
Consolidated operating expenses	(1,458.5)	(1,356.8)	(1,110.2)	(101.7)	8%	(246.6)	22%
Consolidated operating income	\$ 477.2	\$ 486.2	\$ 436.1	\$ (9.0)	(2)%	\$ 50.1	11%
Consolidated operating margin	24.7%	26.4%	28.2%		(1.7) pts		(1.8) pts

The decline in the operating margin for 2008, as compared to 2007, mainly reflects higher acquisition-related amortization expense, which increased \$20.9 million primarily due to our acquisition of TALX; the increase in general corporate expense, which includes the \$16.8 million restructuring and asset write-down charges related to our business realignment recorded in the third quarter of 2008; and the decrease in operating margin for our USCIS business, as described in more detail below.

The 2007 decline in operating margin, as compared to 2006, was primarily due to a decline in the margins of our USCIS business unit and the impact of acquisition-related amortization expense from our acquisition of TALX. This amortization expense represented 2% of 2007 consolidated revenue.

Other Expense, Net

Other Expense, Net	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
<i>(Dollars in millions)</i>				\$	%	\$	%
Consolidated interest expense	\$ 71.3	\$ 58.5	\$ 31.9	\$ 12.8	22%	\$ 26.6	83%
Consolidated minority interests in earnings, net of tax	6.2	6.1	4.5	0.1	2%	1.6	36%
Consolidated other income, net	(6.2)	(3.0)	(16.2)	(3.2)	106%	13.2	(81)%
Consolidated other expense, net	\$ 71.3	\$ 61.6	\$ 20.2	\$ 9.7	16%	\$ 41.4	205%
Annual average cost of debt	5.3%	6.1%	5.7%				
Total consolidated debt, net	\$ 1,219.3	\$ 1,387.3	\$ 503.9	\$ (168.0)	(12)%	\$ 883.4	175%

The increases in other expense, net, for 2008 and 2007 as compared to the prior periods, were primarily due to increased interest expense driven by a higher level of debt which was used to fund the acquisition of TALX in 2007 and our share repurchase activity in both years. For additional information about our debt agreements, see Note 4 of the Notes to the Consolidated Financial Statements in this Annual Report.

Other income, net, in 2008 includes a \$5.5 million gain on our repurchase of \$20 million principal amount of ten-year senior notes due 2017. The decrease in other income, net, in 2007 over 2006 was primarily due to the \$14.1 million non-taxable gain recognized during 2006 in connection with our Naviant litigation settlement.

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

Income Taxes

Provision for Income Taxes <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Consolidated provision for income taxes	\$ 133.1	\$ 151.9	\$ 141.4	\$ (18.8)	(12)%	\$ 10.5	7%
Effective income tax rate	32.8%	35.8%	34.0%				

Our effective income tax rate for 2008 was down from 2007, primarily due to the recognition of a \$14.6 million income tax benefit related to uncertain tax positions associated with our Brazilian operations, for which the statute of limitations expired during the third quarter of 2008.

The 2007 increase in our effective income tax rate, as compared to 2006, was primarily due to changes in several

tax reserves in 2006 that did not recur in 2007. This increase was partially offset by a lower foreign and state tax rate compared to 2006; a favorable second quarter 2007 discrete item related to our foreign tax credit utilization; and discrete items recorded during fourth quarter 2007, including a \$2.9 million benefit for refunds related to our 2002 and 2003 U.S. federal income tax filings.

Net Income

Net Income <i>(Dollars in millions, except per share amounts)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Consolidated net income	\$ 272.8	\$ 272.7	\$ 274.5	\$ 0.1	0%	\$ (1.8)	(1)%
Diluted earnings per common share	\$ 2.09	\$ 2.02	\$ 2.12	\$ 0.07	4%	\$ (0.10)	(5)%
Weighted-average shares used in computing diluted earnings per share, in millions	130.4	135.1	129.4				

Net income for 2008, as compared to 2007, was flat as contribution from TALX since its acquisition in May 2007, growth in operating income for International, North America Personal Solutions and North America Commercial Solutions, and lower income tax expense were offset by higher general corporate expense, which includes the aforementioned restructuring and asset write-down charges recorded in 2008, lower operating income for our USCIS businesses and higher interest expense.

The decline in net income for 2007, as compared to 2006, was a function of growth in operating income from our International, North America Personal Solutions and North America Commercial Solutions segments, when compared to 2006, and from the acquisition of TALX, more than offset

by increased interest expense and a higher provision for income taxes.

Our 2008 earnings per share, as compared to 2007, was positively impacted by the reduction in our weighted-average shares outstanding resulting from the repurchase of 4.5 million shares in 2008.

Our 2007 earnings per share, as compared to 2006, was negatively impacted by the increase in our weighted-average shares outstanding resulting from our issuance of 20.6 million shares of common stock in connection with the TALX acquisition in May 2007, partially offset by the impact of 17.9 million shares repurchased in 2007 subsequent to the acquisition.

Segment Financial Results

U.S. Consumer Information Solutions

U.S. Consumer Information Solutions

(Dollars in millions)	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Operating revenue:							
Online Consumer Information Solutions	\$ 594.5	\$ 639.0	\$ 619.2	\$ (44.5)	(7)%	\$ 19.8	3%
Mortgage Solutions	70.2	66.1	71.7	4.1	6%	(5.6)	(8)%
Credit Marketing Services	132.0	156.4	166.3	(24.4)	(16)%	(9.9)	(6)%
Direct Marketing Services	94.1	108.2	110.9	(14.1)	(13)%	(2.7)	(2)%
Total operating revenue	\$ 890.8	\$ 969.7	\$ 968.1	\$ (78.9)	(8)%	\$ 1.6	0%
% of consolidated revenue	46%	53%	63%				
Total operating income	\$ 337.1	\$ 383.5	\$ 395.7	\$ (46.4)	(12)%	\$ (12.2)	(3)%
Operating margin	37.9%	39.6%	40.9%		(1.7) pts		(1.3) pts

The decreases in revenue for 2008, as compared to 2007, were mainly due to effects of the continued weakness in the U.S. credit and retail economy, offset by growth in the Mortgage Solutions business primarily due to increased activity with our settlement services products. The slight increase in revenue in 2007, as compared to 2006, was due to growth in Online Consumer Information Solutions (OCIS), largely offset by decreased revenues in the other three service lines due primarily to weakness in the U.S. consumer credit and mortgage markets.

Revenues in our OCIS and Credit Marketing Services service lines and in our USCIS segment as a whole decreased sequentially in each quarter during 2008, as a result of the weakening U.S. economy. Based on current rates of economic and credit activity in the U.S., we currently expect revenue in the OCIS and Credit Marketing Services service lines and in the overall USCIS segment in 2009 to be below levels achieved in 2008.

OCIS. For 2008, as compared to 2007, revenue declined primarily due to a seven percent reduction of online credit decision transaction volume resulting from the weakness of the U.S. economy. The 2007 increase in revenue, as compared to 2006, was primarily due to volume increases from our regional customers and both volume and price increases from our smaller customers. Revenue from resellers also rose during 2007 due to price increases that became effective near the end of 2006, and we recorded higher revenue from our insurance, banking and regulatory brokerage monitoring customers. These increases were partially offset by price and volume decreases from certain large financial services institutions.

Mortgage Solutions. For 2008, as compared to 2007, revenue grew due to a four-fold increase in activity associated with our settlement services products and incremental revenue from our acquisition of certain assets of FIS Credit

Services, Inc. in February 2008. These increases were partially offset by continued weakness in the U.S. housing market, which led to reduced transaction volumes from our existing mortgage customer base. The 2007 decline in revenue, as compared to 2006, was primarily a result of weakness in the U.S. mortgage markets, which led to reduced transaction volumes from our existing customer base and caused several large mortgage brokerage customers to cease operations during 2007. This decrease was partially offset by incremental revenue from our acquisition of three mortgage affiliates in the first quarter of 2007 and increased revenue related to new settlement services products.

Credit Marketing Services. For 2008 and 2007, as compared to prior years, revenue declined due to volume decreases from our existing customer base, primarily due to lower revenue associated with new account acquisition services as financial institutions have scaled back significantly on new marketing and extension of credit. These declines were partially offset by a continued increase in revenue related to customer portfolio management services used by institutions to manage and sustain existing customers. Our financial services customers began increased usage of our portfolio management services in 2007 and less usage of prescreen services, which reflects a continuing trend towards the enhanced management of their existing customer portfolios as opposed to new account acquisitions.

Direct Marketing Services. For 2008, as compared to 2007, revenue declined primarily due to reduced mailing volumes for existing customers reflecting the slowdown in retail sales and the marketing campaigns of many retailers, as well as changes to a contract with a large marketing services reseller. The 2007 decrease in revenue, as compared to 2006, was mainly due to reduced mailing volumes from our existing customer base, driven in part by the

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

increase in postage rates, partially offset by increased revenue from new and renewed contracts to provide services related to our customers' marketing databases.

U.S. Consumer Information Solutions Operating Margin. Operating margin decreased for 2008, as compared to 2007, mainly due to the decline in revenue described above. With a high portion of fixed costs, USCIS operating expenses generally do not decline at the same rate as our revenue. The decline in revenue was partially offset by lower production and royalty costs due to a decrease in volume, as well as the impact of cost saving initiatives. Recognizing the continuing impact in 2009 of current economic conditions, management has taken and is continuing

to take steps to streamline operations and increase efficiency in order to minimize the potential negative effect on operating margins of lower annual revenue.

The 2007 decline in operating margin, as compared to 2006, was primarily a result of the fixed cost nature of the USCIS business in the midst of revenue declines in our Mortgage Solutions, Credit Marketing Services and Direct Marketing Services business units. While revenue of the entire USCIS business was essentially flat, the operating expense of maintaining the databases, products, and customer support capabilities required for the business increased by 2.4%, reflecting annual compensation increases and enhanced product, processing and support capabilities.

International

International <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Operating revenue:							
Europe	\$ 175.0	\$ 183.8	\$ 153.6	\$ (8.8)	(5)%	\$ 30.2	20%
Latin America	219.9	182.5	154.0	37.4	20%	28.5	19%
Canada Consumer	110.8	106.5	95.2	4.3	4%	11.3	12%
Total operating revenue	\$ 505.7	\$ 472.8	\$ 402.8	\$ 32.9	7%	\$ 70.0	17%
% of consolidated revenue	26%	26%	26%				
Total operating income	\$ 149.9	\$ 141.1	\$ 118.1	\$ 8.8	6%	\$ 23.0	20%
Operating margin	29.6%	29.8%	29.3%		(0.2) pts		0.5 pts

For 2008, as compared to 2007, revenue increased primarily due to growth in Latin America and Canada; offset by a decline in Europe due to weakness in the U.K. economy. Local currency fluctuation against the U.S. dollar minimally impacted our International revenue in 2008 and provided a favorable impact in 2007 of \$31.0 million, or 7%. In local currency, revenue was up 7% in 2008 and 10% in 2007, when compared to the prior year. The 2007 increase in revenue, as compared to 2006, is attributable to growth in all three geographical areas. As noted above regarding our consolidated operating revenue, if foreign exchange rates remain at levels consistent with December 31, 2008, foreign currency translation would negatively impact expected 2009 revenue by approximately \$80 million.

Europe. The decrease in revenue for 2008, as compared to 2007, was primarily due to the impact of foreign currency. Local currency fluctuation against the U.S. dollar negatively impacted Europe revenue by \$8.4 million, or 5%, for 2008, when compared to 2007. Growth in the U.K. in the first half of 2008 was offset by declines in revenue, when compared to 2007, in the last six months of 2008 attributable to the weakening U.K. economy. The 2007 increase in revenue, as compared to 2006, was mainly attributable to our consumer risk products, with volume increases in the U.K. and new customers and pricing management strategies in Spain and Portugal. Local currency

fluctuation against the U.S. dollar favorably impacted 2007 Europe revenue growth by \$14.6 million, or 10%, as revenue was up 10% in local currency.

Latin America. For 2008, as compared to 2007, increased revenue was driven by double-digit growth in all countries in which we operate. Local currency fluctuation against the U.S. dollar favorably impacted Latin America revenue growth by \$9.3 million, or 5%, for 2008, when compared to 2007, as revenue in local currency grew 15%, when comparing these periods. This broad-based revenue growth was primarily due to higher volumes related to our online solutions, enabling technologies and marketing products, as well as a new contract in Brazil to provide data to a large regional consumer services data provider. The increases were also impacted by acquisitions of several small businesses in Ecuador, Chile, Argentina, Brazil and El Salvador during 2008.

The 2007 increase in revenue, as compared to 2006, was driven by double-digit sales growth in six of the seven country markets in which we operate, primarily due to higher volumes of our online solutions, enabling technologies and marketing products. This was partially offset by weaker performance, in local currency, from Brazil due to increased competition, as volumes from small- and

medium-sized commercial customers declined. Local currency fluctuation against the U.S. dollar favorably impacted our Latin America revenue growth by \$10.2 million, or 7%, as revenue grew 12% in local currency in 2007.

Canada Consumer. For 2008, as compared to 2007, revenue growth was driven by higher prices and volume related to our marketing services and technology products. Local currency fluctuation against the U.S. dollar favorably impacted revenue growth by \$1.2 million, or 1%, and revenue in local currency grew 3% for 2008, as compared to 2007. Although revenue increased year over year, revenue growth during the first nine months of 2008 was partially offset by weakness in the fourth quarter revenue due to the stronger U.S. dollar and deteriorating conditions in the Canadian economy. The 2007 increase in revenue, as compared to 2006, was primarily driven by price and volume increases for our consumer risk products, as well as

increased volumes for marketing products. Local currency fluctuation against the U.S. dollar favorably impacted revenue growth by \$6.1 million, or 6%, as revenue grew 6% in local currency in 2007.

International Operating Margin. Operating margin for 2008 was relatively flat at 29.6%, when compared to 2007 as operating expenses for the overall International business were generally managed in line with revenue. The 2007 increase in operating margin, as compared to 2006, was primarily driven by revenue growth, partially offset by higher production costs and increased salary costs due to additional headcount as we invest for international growth. The increase in production costs was impacted by certain vendor price reductions received by our European business during 2006 that did not recur in 2007. We also invested in our Canada Consumer business for mainframe and data center improvements.

TALX

TALX <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Operating revenue:							
The Work Number	\$ 131.9	\$ 72.6	\$ —	\$ 59.3	82%	nm	nm
Tax and Talent Management	173.2	106.8	—	66.4	62%	nm	nm
Total operating revenue	\$ 305.1	\$ 179.4	\$ —	\$ 125.7	70%	nm	nm
% of consolidated revenue	16%	10%	nm				
Total operating income	\$ 53.1	\$ 29.3	\$ —	\$ 23.8	81%	nm	nm
Operating margin	17.4%	16.3%	nm		1.1 pts		nm

nm — not meaningful

The financial results of TALX's operations are included in our Consolidated Financial Statements beginning on May 15, 2007, resulting in a partial period for 2007. This is the primary reason for the significant increase in revenue for 2008, as compared to 2007. The Work Number revenue for the third and fourth quarters of 2008, as compared to the same periods in 2007, increased 12 percent due to growth in the government and consumer collections sectors. For Tax and Talent Management Services, revenue declined two percent for the third and fourth quarters of

2008, as compared to 2007, as a result of reduced government hiring activity which impacted our Talent Management business. This decrease was partially offset by steady growth in Tax Management Services, driven by increased unemployment compensation claims activity.

TALX acquisition-related amortization expense was \$54.5 million for 2008, compared to \$34.0 million for 2007. Total employment records in The Work Number database increased during the year to 188.9 million at December 31, 2008, compared to 165.9 million at December 31, 2007.

North America Personal Solutions

North America Personal Solutions <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Total operating revenue	\$ 162.6	\$ 153.5	\$ 126.0	\$ 9.1	6%	\$ 27.5	22%
% of consolidated revenue	8%	8%	8%				
Total operating income	\$ 46.3	\$ 34.0	\$ 13.6	\$ 12.3	36%	\$ 20.4	150%
Operating margin	28.4%	22.1%	10.8%		6.3 pts		11.3 pts

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

For 2008, as compared to 2007, revenue increased primarily due to higher subscription revenue associated with our 3-in-1 Monitoring, ScoreWatch, CreditWatch, ID Patrol and Credit Report Control products, partially offset by declines in transaction revenue and breach revenue. Although revenue increased year over year, revenue growth during the first nine months of 2008 was partially offset by a three percent decline in fourth quarter revenue due to lower breach, partner and transaction-based revenue caused in part by the weakness in the U.S. economy. Subscription customers totaled 1.2 million at December 31, 2008. The increase in operating margin in 2008 is mainly due to continued subscription-based revenue growth and reduced operating expenses driven by reduced customer support costs, when compared to 2007.

The 2007 increase in revenue, as compared to 2006, was primarily due to higher subscription revenue associated

with our 3-in-1 Monitoring, ScoreWatch and Credit Watch products. Subscription customers grew to 1.3 million in 2007, up from 1.0 million in 2006. This increase was partially offset by declining transactional revenue associated with our Credit Profiles, Score Power and Credit Rankings products. During 2007, we also increased revenues through targeted advertising, improvement in the conversion of inquiries to sales, and growth in services provided in third-party data breaches. The 2007 increase in operating margin, as compared to 2006, was mainly due to continued subscription-based revenue growth, \$5.0 million operating expense impact of legal contingencies in 2006 that did not recur in 2007, and decreased advertising expense due to a reduction in radio advertising. This improvement was partially offset by higher personnel and training costs due to higher call center volumes and the addition of a second outsourced call center in 2007.

North America Commercial Solutions

North America Commercial Solutions <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
Total operating revenue	\$ 71.5	\$ 67.6	\$ 49.4	\$ 3.9	6%	\$ 18.2	37%
% of consolidated revenue	4%	3%	3%				
Total operating income	\$ 13.6	\$ 12.0	\$ 9.9	\$ 1.6	13%	\$ 2.1	21%
Operating margin	19.0%	17.7%	20.2%		1.3 pts		(2.5) pts

For 2008, as compared to 2007, revenue increased mainly due to higher sales volume for products in our U.S. Commercial business, as well as \$0.3 million, or 1%, of favorable foreign currency impact. Although revenue increased year over year, revenue grew at low double digit rates during the first half of the year, but was essentially flat with the prior year in local currency due to increasing weakness in the U.S. and Canadian economies in the second half of the year. Online transaction volume for U.S. commercial credit information products increased to 4.9 million during 2008, up 4%, from 2007. For 2008, as compared to 2007, operating margin increased primarily due to revenue growth in our U.S. Commercial business partially offset by increased personnel and software costs as we continue to invest for future growth.

The increase in revenue in 2007, as compared to 2006, was primarily due to our October 2006 acquisition of Austin-Tetra and volume growth in the U.S. and Canada as we continue to expand the markets for our commercial credit information and marketing products. Of the 37% revenue growth in 2007, as compared to 2006, Austin-Tetra contributed 14% and Canada currency fluctuation against the U.S. dollar favorably impacted revenue by 3%, or \$1.5 million. The remaining 20% of revenue growth in 2007, as compared to 2006, was due to organic growth within our legacy North America Commercial Solutions product offerings. Online transaction volume for our U.S. commercial credit information products was 4.7 million in 2007, up from 3.6 million in 2006. The 2007 decrease in operating margin was primarily attributable to increased volume-related costs and our investing for future growth in this segment, including higher salary costs in 2007 due to additional headcount.

General Corporate Expense

General Corporate Expense <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
				\$	%	\$	%
General corporate expense	\$ 122.8	\$ 113.7	\$ 101.2	\$ 9.1	8%	\$ 12.5	12%

Our general corporate expenses are costs that are incurred at the corporate level and include those expenses impacted by corporate direction, such as shared services, administrative, legal, equity compensation costs and restructuring expenses. General corporate expenses for 2008, as compared to 2007, increased primarily as a result of a \$16.8 million restructuring and asset write-down charge during 2008, which consisted of a \$10.3 million charge related to headcount reductions, a \$4.1 million charge associated with certain contractual costs and a \$2.4 million software write-down charge, all related to our business realignment. This increase was partially offset by reduced incentive costs, litigation and payroll tax. We expect an additional workforce reduction charge of \$6 million to \$8 million in the first quarter of 2009.

The 2007 increase in general corporate expense, as compared to 2006, was primarily driven by our acquisition of TALX; higher litigation costs; expansion of corporate capabilities in key support areas, including marketing; and expenditures to enhance certain technology processes and development capabilities to support continued long-term growth and operating efficiency.

LIQUIDITY AND FINANCIAL CONDITION

Management assesses liquidity in terms of our ability to generate cash to fund operating, investing and financing activities. We continue to generate substantial cash from operating activities and remain in a strong financial position, with resources available for reinvestment in existing businesses, strategic acquisitions and managing our capital structure to meet short- and long-term objectives.

Sources and Uses of Cash

Funds generated by operating activities, available cash and cash equivalents, and our credit facilities continue to be our

Information about our cash flows, by category, is presented in the consolidated statement of cash flows. The following table summarizes our cash flows for the twelve months ended December 31, 2008, 2007 and 2006:

Net cash provided by (used in):	Twelve Months Ended December 31,			Change			
	2008	2007	2006	2008 vs. 2007		2007 vs. 2006	
<i>(Dollars in millions)</i>				\$	%	\$	%
Operating activities	\$ 444.7	\$ 449.9	\$ 372.1	\$ (5.2)	(1)%	\$ 77.8	21%
Investing activities	\$ (141.6)	\$ (422.3)	\$ (86.8)	\$ 280.7	nm	\$ (335.5)	nm
Financing activities	\$ (315.7)	\$ (17.6)	\$ (255.0)	\$ (298.1)	nm	\$ 237.4	nm

nm — not meaningful

Operating Activities

Cash provided by operations in 2008 of \$444.7 million was one percent less than 2007. Although 2008 net income was flat when compared to 2007, higher depreciation and amortization expense and improved accounts receivable collections were offset by year to year reductions in operating liabilities.

most significant sources of liquidity. Despite the capital markets turmoil that emerged in September 2008, which had an adverse impact on our ability to utilize commercial paper as a source of funds in the fourth quarter, we continue to have access to short-term liquidity through our Senior Credit Facility. Conditions have improved and we have returned to utilization of our commercial paper program since year end; however, if conditions were to deteriorate, we are able to rely on our Senior Credit Facility, which does not mature until July 2011. At December 31, 2008, we had \$427.0 million available to borrow on our Senior Credit Facility. Based on information available to us, we have no indication that the financial institutions included in our Senior Credit Facility would be unable to fulfill their commitments as of the filing date of our 2008 Form 10-K. Additionally, our Senior Credit Facility does not include a provision under which lenders could refuse to allow us to borrow under this facility in the event of a material adverse change in our financial condition as long as we are in compliance with the covenants in the agreement. We believe that funds generated from expected results of operations and available cash and cash equivalents will be sufficient to finance our anticipated working capital and other cash requirements (such as capital expenditures, interest payments, potential pension funding contributions, dividend payments and stock repurchases, if any) for the foreseeable future.

If the capital and credit markets continue to experience volatility and the availability of funds remains limited in 2009, we could incur increased costs associated with issuing commercial paper and/or other debt instruments. In addition, it is possible that our ability to access the capital and credit markets may be limited by these or other factors at a time when we would like, or need, to do so, which could have an impact on our ability to react to changing economic and business conditions. See further discussion of our borrowings and credit facility availability below.

The 2007 increase in operating cash flow, as compared to 2006, was primarily due to incremental income from our TALX acquisition, revenue growth in our existing businesses and positive changes in our working capital, partially offset by increased interest payments.

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

Fund Transfer Limitations. The ability of certain of our subsidiaries and associated companies to transfer funds to us is limited, in some cases, by certain restrictions imposed by foreign governments; these restrictions do not, individually or in the aggregate, materially limit our ability to service our indebtedness, meet our current obligations or pay dividends.

Investing Activities

Capital Expenditures

Net cash used in: (Dollars in millions)	Twelve Months Ended December 31,			Change	
	2008	2007	2006	2008 vs. 2007	2007 vs. 2006
Capital expenditures	\$ 110.5	\$ 118.5	\$ 52.0	\$ (8.0)	\$ 66.5

Our capital expenditures are used for developing, enhancing and deploying new and existing software in support of our expanding product set, replacing or adding equipment, updating systems for regulatory compliance, the licensing of software applications and investing in system reliability, security and disaster recovery enhancements. During 2007, our capital expenditures increased due to the purchase of our data center facility in Atlanta, Georgia for cash consideration of approximately \$30 million, as well as the

assumption of the prior owner's \$12.5 million mortgage obligation due in 2012, and improvements made to this facility. Capital expenditures in 2008 continued to be higher than the periods prior to 2007 due to completion of improvements of our data center. We expect capital expenditures in 2009 to be less than 2008 or 2007, due to substantial completion of the Atlanta data center improvements, but still in the range of \$75 million to \$100 million, as we continue to invest for growth.

Acquisitions and Investments

Net cash used in: (Dollars in millions)	Twelve Months Ended December 31,			Change	
	2008	2007	2006	2008 vs. 2007	2007 vs. 2006
Acquisitions, net of cash acquired	\$ 27.4	\$ 303.8	\$ 34.8	\$ (276.4)	\$ 269.0
Investment in unconsolidated affiliates	\$ 3.7	\$ —	\$ —	\$ 3.7	\$ —

2008 Acquisitions and Investments. To further enhance our market share and grow our credit data business, during the twelve months ended December 31, 2008, we completed nine acquisitions and investments in small businesses totaling \$27.4 million, net of cash acquired. Six of the transactions were in our international segment, two within our U.S. Consumer Information Solutions segment and one within our TALX segment. The acquisition within our TALX segment, completed in the fourth quarter of 2008, is subject to a contingent earn-out payment not to exceed \$6.0 million measured on the accomplishment of 2009 revenue targets. The results of these acquisitions are not material.

On June 30, 2008, as a part of our long-term growth strategy of entering new geographies, we acquired a 28 percent equity interest in Global Payments Credit Services LLC, or GPCS, a credit information company in Russia, for cash consideration of \$4.4 million, which is now doing business as Equifax Credit Services, LLC in Russia. Under our shareholders' agreement, we have the option to acquire up to an additional 22 percent interest in GPCS between 2011 and 2013 for cash consideration based on a formula for determining equity value of the business and the assumption of certain debt, subject to satisfaction of certain conditions.

2007 Acquisitions. On May 15, 2007, we acquired all the outstanding shares of TALX. Under the terms of the transaction, we issued 20.6 million shares of Equifax treasury

stock and 1.9 million fully-vested options to purchase Equifax common stock, and paid approximately \$288.1 million in cash, net of cash acquired. We also assumed TALX's outstanding debt, which had a fair value totaling \$177.6 million at May 15, 2007. We financed the cash portion of the acquisition and \$96.6 million outstanding on the TALX revolving credit facility at the date of acquisition initially with borrowings under our Senior Credit Facility, and subsequently refinanced this debt in the second quarter of 2007 with ten- and thirty-year notes. Subsequent to the date of the acquisition, we paid \$4.1 million to the former owners of a company purchased by TALX pursuant to an earn-out agreement.

On October 19, 2007, in order to continue to grow our credit data business, our Peruvian subsidiary purchased 100% of the stock of a credit reporting business located in Peru for cash consideration of approximately \$8.0 million.

2006 Acquisitions. On October 6, 2006, we acquired Austin Consolidated Holdings, Inc., known as Austin-Tetra, for \$34.4 million in cash. Austin-Tetra is a provider of business-to-business data management and enhancement services to the commercial market.

For additional information about our acquisitions, see Note 2 of the Notes to Consolidated Financial Statements in this Annual Report.

Financing Activities

Borrowings and Credit Facility Availability

Net cash provided by (used in): (Dollars in millions)	Twelve Months Ended December 31,			Change	
	2008	2007	2006	2008 vs. 2007	2007 vs. 2006
Net short-term (repayments) borrowings	\$ (184.8)	\$ 139.7	\$ (12.2)	\$ (324.5)	\$ 151.9
Net borrowings (repayments) under long-term revolving credit facilities	\$ 45.0	\$ 253.4	\$ (40.0)	\$ (208.4)	\$ 293.4
Payments on long-term debt	\$ (17.8)	\$ (250.0)	\$ —	\$ 232.2	\$ (250.0)
Proceeds from issuance of long-term debt	\$ 2.3	\$ 545.7	\$ —	\$ (543.4)	\$ 545.7

Credit Facility Availability. Equifax's \$850.0 million five-year unsecured revolving credit facility (which we refer to as the Senior Credit Facility), with a group of banks expires in July 2011.

Our \$850.0 million commercial paper program has been established to allow for borrowing through the private placement of commercial paper notes. Maturities of commercial paper can range from overnight to 397 days. The commercial paper program is supported by our Senior Credit Facility and, pursuant to our existing Board of Directors authorization, the total amount of commercial paper which may be issued is reduced by the amount of any outstanding borrowings under our Senior Credit Facility.

In June 2008, we entered into a new 364-day revolving credit agreement with a Canadian financial institution that replaced a previous credit facility with the bank; the permitted borrowings were increased from C\$10.0 million (denominated in Canadian dollars) to C\$40.0 million and financial and other covenants were updated and conformed to those contained in our Senior Credit Facility. The new Canadian Credit Facility terminates in June 2009 and is available for general corporate purposes.

At December 31, 2008, \$420.0 million was outstanding under the Senior Credit Facility, which is included in long-term debt on our Consolidated Balance Sheet; and \$25.8 million was outstanding under our short-term Canadian Credit Facility; and \$3.0 million in commercial paper notes was outstanding. The weighted-average interest rate on these borrowings, all with maturities less than 90 days, was 2.1% per annum. At December 31, 2008, a total of \$434.0 million was available under our committed credit facilities. Although outstanding commercial paper borrowings at December 31, 2008 were significantly less than the \$219.5 million of borrowings outstanding at December 31, 2007, this decrease was driven by our effort to lower the effective cost of our variable rate borrowing by alternating borrowing under our Senior Credit Facility and through the commercial paper program, when available, based on the rates available to us.

At December 31, 2008, approximately 63% of our debt was fixed-rate debt and 37% was variable-rate debt. Our

variable-rate debt, consisting of commercial paper notes and borrowings under our credit facilities, generally bears interest based on a specified margin plus a base rate (LIBOR) or on commercial paper rates. The interest rates reset periodically, depending on the terms of the respective financing arrangements. At December 31, 2008, interest rates on our variable-rate debt ranged from 1.7% to 2.4%.

Borrowing and Repayment Activity. Net short-term (repayments) borrowings during 2008 and 2007 primarily represent activity under our commercial paper program, which is backstopped by our Senior Credit Facility as described above, as well as activity under our Canadian Credit Facility in 2008. In 2008, the activity in this balance primarily reflects the net repayment of \$216.5 million of the balance outstanding on our commercial paper notes at December 31, 2007, offset by the increase of \$25.8 million in borrowings under our Canadian Credit Facility. In 2007, net borrowing activity under our commercial paper program was partially offset by net repayments under our trade receivables-backed revolving credit facility, which we elected to terminate on November 29, 2007. The 2006 net short-term (repayments) borrowings represent activity under our trade receivables-backed revolving credit facility.

Net borrowings (repayments) under long-term revolving credit facilities during 2008, 2007 and 2006 relate to activity on our Senior Credit Facility. Borrowings may be used for general corporate purposes, including working capital, capital expenditures, acquisitions and share repurchase programs. In 2008, the net borrowing activity under long-term revolving credit facilities primarily represents our pay down of \$216.5 million of commercial paper notes outstanding at December 31, 2007 from cash from operations and borrowings under our Senior Credit Facility to lower the average cost of our debt and due to the adverse conditions in the commercial paper market discussed above. In 2007, the net borrowing activity under long-term revolving credit facilities primarily represents our refinancing of the \$250.0 million principal amount relating to our 4.95% notes in November 2007. During 2008, we purchased \$20.0 million principal amount of the ten-year senior notes issued in 2007 for \$14.3 million. There were no material payments on long-term debt during 2006.

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

On June 28, 2007, we issued \$300.0 million principal amount of 6.3%, ten-year senior notes and \$250.0 million principal amount of 7.0%, thirty-year senior notes, which we refer to collectively as the Senior Notes, in underwritten public offerings. We used a portion of the net proceeds from the sale of the Senior Notes to reduce the amount outstanding in our commercial paper program. In conjunction with the sale of the Senior Notes, we entered into cash flow hedges on \$200.0 million and \$250.0 million notional amount, respectively, of ten-year and thirty-year treasury notes. These hedges were settled in cash on June 25 and 26, 2007, respectively, the date the Senior Notes were sold, requiring a cash payment by us of \$1.9 million and \$3.0 million, respectively. There were no material proceeds from the issuance of long-term debt during 2008 and 2006.

Debt Covenants. Our outstanding indentures and comparable instruments contain customary covenants including for example limits on the incurrence of secured debt and sale/leaseback transactions. In addition, our Senior Credit Facility and Canadian Credit Facility each require us to maintain a maximum leverage ratio of not more than 3.5 to 1.0. Our leverage ratio was 1.98 to 1.0 at December 31, 2008. None of these covenants are considered restrictive to our operations and, as of December 31, 2008, we were in compliance with all of our debt covenants.

We do not have any credit rating triggers that would accelerate the maturity of a material amount of our outstanding debt; however, our Senior Notes, discussed above, contain change in control provisions. If we experience a change of control or publicly announce our intention to effect a change of control and the rating on the Senior Notes is lowered by each of Standard & Poor's, or S&P, and Moody's Investors Service, or Moody's, below an investment grade rating within 60 days of such change of control or notice thereof, then we will be required to offer to repurchase the Senior Notes at a price equal to 101% of the

aggregate principal amount of the Senior Notes plus accrued and unpaid interest.

Credit Ratings. Credit ratings reflect an independent agency's judgment on the likelihood that a borrower will repay a debt obligation at maturity. The ratings reflect many considerations, such as the nature of the borrower's industry and its competitive position, the size of the company, its liquidity and access to capital and the sensitivity of a company's cash flows to changes in the economy. The two largest rating agencies, S&P and Moody's, use alphanumeric codes to designate their ratings. The highest quality rating for long-term credit obligations is AAA and Aaa for S&P and Moody's, respectively. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency.

Long-term ratings of BBB- and Baa3 or better by S&P and Moody's, respectively, reflect ratings on debt obligations that fall within a band of credit quality considered to be "investment grade". At December 31, 2008, the long-term ratings for our obligations were BBB+ and Baa1, which are consistent with the ratings and outlooks which existed at December 31, 2007. A downgrade in our credit rating would increase the cost of borrowings under our commercial paper program and credit facilities, and could limit, or in the case of a significant downgrade, preclude our ability to issue commercial paper. If our credit ratings were to decline to lower levels, we could experience increases in the interest cost for any new debt. In addition, the market's demand for, and thus our ability to readily issue, new debt could become further influenced by the economic and credit market environment.

For additional information about our debt, including the terms of our financing arrangements, basis for variable interest rates and debt covenants, see Note 4 of the Notes to Consolidated Financial Statements in this Annual Report.

Equity Transactions

Net cash provided by (used in): <i>(Dollars in millions)</i>	Twelve Months Ended December 31,			Change	
	2008	2007	2006	2008 vs. 2007	2007 vs. 2006
Treasury stock repurchases	\$ (155.7)	\$ (718.7)	\$ (215.2)	\$ 563.0	\$ (503.5)
Dividends paid	\$ (20.5)	\$ (20.7)	\$ (20.3)	\$ 0.2	\$ (0.4)
Proceeds from exercise of stock options	\$ 14.7	\$ 31.6	\$ 26.1	\$ (16.9)	\$ 5.5
Excess tax benefits from stock-based compensation plans	\$ 2.1	\$ 7.0	\$ 7.2	\$ (4.9)	\$ (0.2)

Sources and uses of cash related to equity during the twelve months ended December 31, 2008, 2007 and 2006 were as follows:

- Under share repurchase programs authorized by our Board of Directors, we purchased 4.5 million, 17.9 million and 6.0 million common shares on the open market during the twelve months ended December 31, 2008, 2007

and 2006, respectively, for \$155.7 million, \$718.7 million and \$212.7 million, respectively, at an average price per common share of \$34.41, \$40.12 and \$35.64, respectively. At December 31, 2008, the Company had \$158.2 million remaining for stock repurchases under the existing Board authorization.

As of February 20, 2009, we had acquired an additional 0.4 million shares for \$9.1 million since December 31, 2008.

\$20.7 million and \$20.3 million, respectively, at \$0.16 per share for all periods.

- During the twelve months ended December 31, 2008, 2007 and 2006, we paid cash dividends of \$20.5 million,

Contractual Obligations and Commercial Commitments

The following table summarizes our significant contractual obligations and commitments as of December 31, 2008. The table excludes commitments that are contingent based on events or factors uncertain at this time. Some of the excluded commitments are discussed below the footnotes to the table.

(In millions)	Payments due by				
	Total	Less than 1 year	1 to 3 years	3 to 5 years	Thereafter
Debt ⁽¹⁾	\$ 1,217.3	\$ 31.9	\$ 458.9	\$ 31.5	\$ 695.0
Operating leases ⁽²⁾	122.7	20.6	28.4	18.5	55.2
Data processing, outsourcing agreements and other purchase obligations ⁽³⁾	305.3	91.2	125.8	81.3	7.0
Other long-term liabilities ⁽⁴⁾⁽⁶⁾	89.9	9.1	15.4	8.8	56.6
Interest payments ⁽⁵⁾	941.9	60.7	117.0	93.6	670.6
	\$ 2,677.1	\$ 213.5	\$ 745.5	\$ 233.7	\$ 1,484.4

- (1) The amounts are gross of unamortized discounts totaling \$2.1 million and a purchase accounting fair value adjustment of \$4.1 million at December 31, 2008. Total debt on our Consolidated Balance Sheets is net of the unamortized discounts and fair value adjustment.
- (2) Our operating lease obligations principally involve office space and equipment, which includes the lease associated with our headquarters building that expires in 2010 and the ground lease associated with our headquarters building that expires in 2048.
- (3) These agreements primarily represent our minimum contractual obligations for services that we outsource associated with our computer data processing operations and related functions, and certain administrative functions. These agreements expire between 2009 and 2013.
- (4) These long-term liabilities primarily relate to obligations associated with certain pension, postretirement and other compensation-related plans, some of which are discounted in accordance with U.S. generally accepted accounting principles, or GAAP. We made certain assumptions about the timing of such future payments. In the table above, we have not included amounts related to future pension plan obligations, as such required funding amounts beyond 2009 have not been deemed necessary due to our current expectations regarding future plan asset performance. During January 2009, we made a \$15.0 million contribution to fund our Equifax Inc. Pension Plan.
- (5) For future interest payments on related variable-rate debt, which is generally based on LIBOR or commercial paper plus a specified margin, we used the variable rate in effect at December 31, 2008 to calculate these payments. The variable portion of the rate at December 31, 2008 (excluding the margin and facility fees) was between 1.7% and 2.4% for substantially all of our variable-rate debt. Future interest payments related to our \$850.0 million revolving credit facility and our commercial paper program are based on the borrowings outstanding at December 31, 2008 through their respective maturity dates, assuming such borrowings are outstanding until that time. Future interest payments may be different depending on future borrowing activity under this revolving credit facility.
- (6) This table excludes \$22.3 million of unrecognized tax benefits, including interest and penalties, as we cannot make a reasonably reliable estimate of the period of cash settlement with the respective taxing authorities.

A potential significant future use of cash would be the payment to Computer Sciences Corporation, or CSC, if it were to exercise its option to sell its credit reporting business to us at any time prior to 2013. The option exercise price would be determined by agreement or by an appraisal process and would be due in cash within 180 days after the exercise of the option. We estimate that if the option had been exercised at December 31, 2008, the price range would have been approximately \$600.0 million to \$675.0 million. This estimate is based solely on our internal analysis of the value of the business, current market conditions and other factors, all of which are subject to constant

change. Therefore, the actual option exercise price could be materially higher or lower than our estimate. Our agreement with CSC, which expires on July 31, 2018, also provides us with an option to purchase its credit reporting business if it does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. If CSC were to exercise its option, or if we were able to and decided to exercise our option, then we would have to obtain additional sources of funding. We believe that this funding would be available from sources such as additional bank lines of credit and the capital markets for debt and/or equity financing. However, the availability and

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

terms of any such capital financing would be subject to a number of factors, including credit market conditions, the state of the equity markets, general economic conditions, our credit ratings and our financial performance and condition.

Off-Balance Sheet Transactions

Other than facility leasing arrangements and limited foreign currency hedge activity, we do not engage in off-balance sheet financing activities. In 1998, we entered into a synthetic lease on our Atlanta corporate headquarters building in order to obtain favorable financing terms with regard to this facility. This \$29.0 million lease expires in March 2010. Lease payments for the remaining term totaled \$2.2 million at December 31, 2008. Under this synthetic lease arrangement, we have guaranteed the residual value of the leased property to the lessor. In the event that the property were to be sold by the lessor at the end of the lease term, we would be responsible for any shortfall of the sales proceeds, up to a maximum amount of \$23.2 million, which equals 80% of the value of the property at the beginning of the lease term. The liability for this shortfall, which was \$1.9 million at December 31, 2008, is recorded in other long-term liabilities on our Consolidated Balance Sheets.

Pursuant to the terms of the industrial revenue bonds, we transferred title of certain fixed assets with a cost of \$28.4 million, as of December 31, 2008, to a local governmental authority in the U.S. to receive a property tax abatement related to economic development. The title to these assets will revert back to us upon retirement or cancellation of the applicable bonds. These fixed assets are still recognized in the Company's Consolidated Balance Sheet as all risks and rewards remain with the Company.

Letters of Credit and Guarantees

We will from time to time issue standby letters of credit, performance bonds or other guarantees in the normal course of business. The aggregate notional amount of all performance bonds and standby letters of credit was not material at December 31, 2008, and all have a maturity of two years or less. Guarantees are issued from time to time to support the needs of our operating units.

In connection with the sale of our risk management collections business to RMA Holdings, LLC, or RMA, in October 2000, we guaranteed the operating lease payments of a partnership affiliated with RMA to a lender of the partnership pursuant to a term loan. The operating lease, which expires December 31, 2011, has a remaining balance of \$4.0 million, based on the undiscounted value of remaining lease payments, including real estate taxes, at December 31, 2008. On September 12, 2005, RMA sold substantially all of its assets to NCO Group, Inc., or NCO. In conjunction with this sale, NCO agreed to assume the operating lease obligations discussed above, which we will

continue to guarantee. We believe that the likelihood of demand for payment by us is minimal and expect no material losses to occur related to this guarantee. Accordingly, we do not have a liability on our Consolidated Balance Sheets at December 31, 2008 or 2007 related to this guarantee.

Benefit Plans

At December 31, 2008, our U.S. Retirement Income Plan, or USRIP, and the Equifax Inc. Pension Plan, or EIPP, met or exceeded ERISA's minimum funding requirements. In January 2009, 2007 and 2006, we made contributions of \$15.0 million, \$12.0 million and \$20.0 million, respectively, to the EIPP. We also made a \$2.0 million discretionary contribution in 2006 to fund certain other post-retirement benefit plans. In the future, we will make minimum funding contributions as required and may make discretionary contributions, depending on certain circumstances, including market conditions and liquidity needs. We believe additional funding contributions, if any, would not prevent us from continuing to meet our liquidity needs, which are primarily funded from cash flows generated by operating activities, available cash and cash equivalents, and our credit facilities.

For our non-U.S., tax-qualified retirement plans, we fund an amount sufficient to meet minimum funding requirements but no more than allowed as a tax deduction pursuant to applicable tax regulations. For the non-qualified supplementary retirement plans, we fund the benefits as they are paid to retired participants, but accrue the associated expense and liabilities in accordance with GAAP.

For additional information about our benefit plans, see Note 9 of the Notes to Consolidated Financial Statements in this Annual Report.

Seasonality

We experience seasonality in certain of our revenue streams. Revenue generated from The Work Number and Tax and Talent Management business units within the TALX operating segment is generally higher in the first quarter due primarily to the provision of Form W-2 preparation services which occur in the first quarter each year. Revenue from our OCIS and Mortgage Solutions business units tends to increase in periods of the year in which our customers have higher volumes of credit granting decisions, most commonly the second and third calendar quarters.

Effects of Inflation and Changes in Foreign Currency Exchange Rates

Equifax's operating results are not materially affected by inflation, although inflation may result in increases in the Company's expenses, which may not be readily recoverable in the price of services offered. To the extent inflation results in rising interest rates and has other adverse effects

upon the securities markets and upon the value of financial instruments, it may adversely affect the Company's financial position and profitability.

A significant portion of the Company's business is conducted in currencies other than the U.S. dollar, and changes in foreign exchange rates relative to the U.S. dollar can therefore affect the value of non-U.S. dollar net assets, revenues and expenses. Potential exposures as a result of these fluctuations in currencies are closely monitored. Although the Company historically has not adopted strategies designed to reduce the impact of these fluctuations on the Company's financial performance, where cost-justified the Company may elect to do so in the future.

RECENT ACCOUNTING PRONOUNCEMENTS

For information about new accounting pronouncements and the potential impact on our Consolidated Financial Statements, see Note 1 of the Notes to Consolidated Financial Statements in this Annual Report.

APPLICATION OF CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The Company's Consolidated Financial Statements are prepared in conformity with U.S. GAAP. This requires our management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and related disclosures of contingent assets and liabilities in our Consolidated Financial Statements and the Notes to Consolidated Financial Statements. The following accounting policies involve a critical accounting estimate because they are particularly dependent on estimates and assumptions made by management about matters that are uncertain at the time the accounting estimates are made. In addition, while we have used our best estimates based on facts and circumstances available to us at the time, different estimates reasonably could have been used in the current period, or changes in the accounting estimates that we used are reasonably likely to occur from period to period, either of which may have a material impact on the presentation of our Consolidated Balance Sheets and Statements of Income. We also have other significant accounting policies which involve the use of estimates, judgments and assumptions that are relevant to understanding our results. For additional information about these policies, see Note 1 of the Notes to Consolidated Financial Statements in this Annual Report. Although we believe that our estimates, assumptions and judgments are reasonable, they are based upon information available at the time. Actual results may differ significantly from these estimates under different assumptions, judgments or conditions.

Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, collectibility of arrangement consideration is reasonably assured, the arrangement fees are fixed or determinable and delivery of the product or service has been completed.

If at the outset of an arrangement, we determine that collectibility is not reasonably assured, revenue is deferred until the earlier of when collectibility becomes probable or the receipt of payment. If there is uncertainty as to the customer's acceptance of our deliverables, revenue is not recognized until the earlier of receipt of customer acceptance or expiration of the acceptance period. If at the outset of an arrangement, we determine that the arrangement fee is not fixed or determinable, revenue is deferred until the arrangement fee becomes estimable, assuming all other revenue recognition criteria have been met.

We have certain information solution offerings that are sold as multiple element arrangements. To account for each of these elements separately, the delivered elements must have stand-alone value to our customer, and there must exist objective and reliable evidence of the fair value for any undelivered elements.

Judgments and uncertainties — Each element of a multiple element arrangement must be considered separately to ensure that appropriate accounting is performed for these deliverables. These considerations include assessing the price at which the element is sold compared to its relative fair value; concluding when the element will be delivered; and determining whether any contingencies exist in the related customer contract that impact the prices paid to us for the services.

For certain contracts containing multiple elements, the total arrangement fee is allocated to the undelivered elements based on their relative fair values and to the initial delivered elements using the residual method. If we are unable to unbundle the arrangement into separate elements for accounting or fair value is not known for any undelivered elements, arrangement consideration may only be recognized as the final contract element is delivered to our customer.

In addition, the determination of certain of our marketing information services and tax management services revenue requires the use of estimates, principally related to transaction volumes in instances where these volumes are reported to us by our clients on a monthly basis in arrears. In these instances, we estimate transaction volumes based on average actual volumes reported in the past. Differences between our estimates and actual final volumes reported are recorded in the period in which actual volumes are reported.

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

Effects if actual results differ from assumptions — We have not experienced significant variances between our estimates of marketing information services revenues reported to us by our customers and actual reported volumes in the past. We monitor actual volumes to ensure that we will continue to make reasonable estimates in the future. If we determine that we are unable to make reasonable future estimates, revenue may be deferred until actual customer data is obtained. However, if actual results are not consistent with our estimates and assumptions, or if our customer arrangements become more complex or include more bundled offerings in the future, we may be required to recognize revenue differently in the future to account for these changes. We do not believe there is a reasonable likelihood that there will be a material change in the future estimates or assumptions we use to recognize revenue.

Goodwill and Indefinite-Lived Intangible Assets

We review goodwill and indefinite-lived intangible assets for impairment annually (as of September 30) and whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable in accordance with SFAS No. 142, "Goodwill and Other Intangible Assets", or SFAS 142. These events or circumstances could include a significant change in the business climate, legal factors, operating performance indicators, or competition, sale or disposition of a significant portion of a reporting unit.

Judgments and uncertainties — The provisions of SFAS 142 require that we perform a two-step impairment test on goodwill. In the first step, we compare the fair value of each reporting unit to its carrying value. Our reporting units are one level below our operating segments and represent our various business lines. We determine the fair value of our reporting units based on a weighting of income and market approaches. Under the income approach, we calculate the fair value of a reporting unit based on estimated future discounted cash flows. Under the market approach, we estimate the fair value based on market multiples of revenue or earnings for comparable companies. If the fair value of the reporting unit exceeds the carrying value of the net assets assigned to that unit, goodwill is not impaired and we are not required to perform further testing. If the carrying value of the net assets assigned to the reporting unit exceeds the fair value of the reporting unit, then we must perform the second step of the impairment test in order to determine the implied fair value of the reporting unit's goodwill. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then we record an impairment loss equal to the difference.

SFAS 142 also requires that the fair value of intangible assets with indefinite lives be estimated and compared to the carrying value. We estimate the fair value of these

intangible assets using an income approach. We recognize an impairment loss when the estimated fair value of the intangible asset is less than the carrying value.

Determining the fair value of a reporting unit or an indefinite-lived intangible asset is judgmental in nature and involves the use of significant estimates and assumptions. These estimates and assumptions include, but are not limited to, revenue growth rates and operating margins used to calculate projected future cash flows, risk-adjusted discount rates, foreign currency exchange rates and estimates of capital charges. Changes in these estimates and assumptions could materially affect the determination of fair value.

Effect if actual results differ from assumptions — We believe that our estimates are consistent with assumptions that marketplace participants would use in their estimates of fair value. Additionally, we do not believe there is a reasonable likelihood that there will be a material change in the future estimates or assumptions we use to test for impairment. However, if actual results are not consistent with our estimates and assumptions, we may be exposed to an impairment charge that could be material.

Loss Contingencies

We are subject to various proceedings, lawsuits and claims arising in the normal course of our business. In accordance with SFAS No. 5, "Accounting for Contingencies," we determine whether to disclose and/or accrue for loss contingencies based on our assessment of whether the potential loss is probable, reasonably possible or remote.

Judgments and uncertainties — We periodically review claims and legal proceedings and assess whether we have potential financial exposure based on consultation with internal and outside legal counsel and other advisors. If the likelihood of an adverse outcome from any claim or legal proceeding is probable and the amount can be reasonably estimated, we record a liability in our Consolidated Balance Sheet for the estimated settlement costs. If the likelihood of an adverse outcome is reasonably possible, but not probable, we provide disclosures related to the potential loss contingency. Our assumptions related to loss contingencies are inherently subjective.

Effect if actual results differ from assumptions — We do not believe there is a reasonable likelihood that there will be a material change in the future estimates or assumptions we use to determine loss contingencies. However, if facts and circumstances change in the future that change our belief regarding assumptions used to determine our estimates, we may be exposed to a loss that could be material.

Income Taxes

We account for income taxes in accordance with SFAS No. 109, "Accounting for Income Taxes," and FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109." We record deferred income taxes using enacted tax laws and rates for the years in which the taxes are expected to be paid. We periodically assess the likelihood that our net deferred tax assets will be recovered from future taxable income or other tax planning strategies. To the extent that we believe that recovery is not likely, we must establish a valuation allowance to reduce the deferred tax asset to the amount we estimate will be recoverable.

Our income tax provisions are based on assumptions and calculations which will be subject to examination by various tax authorities. We record tax benefits for positions in which we believe are more likely than not of being sustained under such examinations. Regularly, we assess the potential outcome of such examinations to determine the adequacy of our income tax accruals.

Judgments and uncertainties — We consider accounting for income taxes critical because management is required to make significant judgments in determining our provision for income taxes, our deferred tax assets and liabilities, and our future taxable income for purposes of assessing our ability to realize any future benefit from our deferred tax assets. These judgments and estimates are affected by our expectations of future taxable income, mix of earnings among different taxing jurisdictions, and timing of the reversal of deferred tax assets and liabilities.

We also use our judgment to determine whether it is more likely than not that we will sustain positions that we have taken on tax returns and, if so, the amount of benefit to initially recognize within our financial statements. We regularly review our uncertain tax positions and adjust our unrecognized tax benefits in light of changes in facts and circumstances, such as changes in tax law, interactions with taxing authorities and developments in case law. These adjustments to our unrecognized tax benefits may affect our income tax expense. Settlement of uncertain tax positions may require use of our cash. At December 31, 2008, we have \$22.3 million recorded for uncertain tax benefits, including interest and penalties, of which it is reasonably possible that up to \$6.0 million of our unrecognized tax benefit may change within the next twelve months.

Effect if actual results differ from assumptions — Although management believes that the judgments and estimates discussed herein are reasonable, actual results could differ, and we may be exposed to increases or decreases in income tax expense that could be material.

Pension and Other Postretirement Plans

Our pension and other postretirement plans are accounted for in accordance with SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — an Amendment of FASB Statements No. 87, 88, 106 and 132(R)." Actuarial valuations are used in determining our benefit obligation and net periodic benefit cost as required by SFAS No. 87, "Employers' Accounting for Pension," or SFAS 87, and SFAS No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions". We consider accounting for our U.S. and Canadian pension and other postretirement plans critical because management is required to make significant subjective judgments about a number of actuarial assumptions, which include discount rates, salary growth, expected return on plan assets, interest cost and mortality rates.

Judgments and uncertainties — We believe that the most significant assumptions related to our net periodic benefit cost are (1) the discount rate and (2) the expected return on plan assets.

We determine our discount rates primarily based on high-quality, fixed-income investments and yield-to-maturity analysis specific to our estimated future benefit payments available as of the measurement date. Discount rates are reset annually on the measurement date to reflect current market conditions. We use a publicly published yield curve updated monthly to develop our discount rates. The yield curve provides discount rates related to a dedicated high-quality bond portfolio whose cash flows extend beyond the current period, from which we choose a rate matched to the expected benefit payments required for each plan.

The expected rate of return on plan assets is based on both our historical returns and forecasted future investment returns by asset class, as provided by our external investment advisor. Prior to 2008, the U.S. Pension Plans investment returns were 10.9%, 13.0% and 7.5% over three, five and ten years, respectively. The returns exceeded the S&P 500 returns for similar periods of time primarily due to an asset allocation strategy where large allocations to alternative asset classes (hedge fund of funds, private equity, real estate and real assets) provided consistently higher returns with a low correlation to equity market returns. These returns historically demonstrate a long-term record of producing returns at or above the expected rate of return. In 2008, the investment returns were approximately negative 20%, exceeding the S&P 500 index returns (over negative 38%), and again reflecting the asset allocation benefit. We feel 2008 investment market returns were abnormal and are not reflective of our expected future investment returns. Our external investment advisor has provided projected ten year investment returns by asset class and, based on our asset allocation strategy, the

MANAGEMENT'S DISCUSSION AND ANALYSIS continued

expected return assumes a return to pre-2008 historical trends.

Under SFAS 87, the expected long-term rate of return is calculated on the market-related value of assets. SFAS 87 allows for the use of an asset value that smoothes actual investment gains and losses on pension and postretirement plan assets over a period up to five years. We have elected to smooth asset gains and losses on our pension plans over the five year period.

Annual differences, if any, between the expected and actual returns are included in the unrecognized net actuarial gain or loss amount. We generally amortize any unrecognized net actuarial gain or loss, in accordance with SFAS 87, in net periodic pension expense over the average future service of active employees or over the remaining lifespan for retired participants. See Note 9 of the Notes to the Consolidated Financial Statements for details on changes in the pension benefit obligation and the fair value of plan assets.

Effect if actual results differ from assumptions — We do not believe there is a reasonable likelihood that there will be a material change in the future estimates or assumptions that are used in our actuarial valuations. However, if actual results are not consistent with our estimates or assumptions, we may be exposed to changes in pension expense that could be material. Adjusting our expected long-term rate of return (8.00% at December 31, 2008) by 0.5% would change our estimated pension expense in 2009 by approximately \$2.9 million. Adjusting our weighted-average discount rate (6.23% at December 31, 2008) by 0.5% would change our estimated pension expense in 2009 by approximately \$2.0 million.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the normal course of our business, we are exposed to market risk, primarily from changes in foreign currency exchange rates and interest rates, that could impact our results of operations and financial position. We manage our exposure to these market risks through our regular operating and financing activities, and, when deemed appropriate, through the use of derivative financial instruments, such as interest rate swaps, to hedge certain of these exposures. We use derivative financial instruments as risk management tools and not for speculative or trading purposes.

Foreign Currency Exchange Rate Risk

A substantial majority of our revenue, expense and capital expenditure activities are transacted in U.S. dollars. However, we do transact business in other currencies, primarily the British pound, the Chilean peso, the Euro, the Canadian dollar and the Brazilian real. For most of these foreign currencies, we are a net recipient, and, therefore, benefit from a weaker U.S. dollar and are adversely affected by a stronger U.S. dollar relative to the foreign currencies in which we transact significant amounts of business.

We are required to translate, or express in U.S. dollars, the assets and liabilities of our foreign subsidiaries that are denominated or measured in foreign currencies at the applicable year-end rate of exchange on our Consolidated Balance Sheets and income statement items of our foreign subsidiaries at the average rates prevailing during the year. We record the resulting translation adjustment, and gains and losses resulting from the translation of intercompany balances of a long-term investment nature within other comprehensive income, as a component of our shareholders' equity. Other immaterial foreign currency transaction gains and losses are recorded in our Consolidated Statements of Income. We generally do not mitigate the risks associated with fluctuating exchange rates, although we may from time to time through forward contracts or other derivative instruments hedge a portion of our translational foreign currency exposure or exchange rate risks associated with material transactions which are denominated in a foreign currency.

For the year ended December 31, 2008, a 10% weaker U.S. dollar against the currencies of all foreign countries in which we had operations during 2008 would have increased our revenue by \$52.3 million and our pre-tax operating profit by \$16.2 million. For the year ended December 31, 2007, a 10% weaker U.S. dollar against the currencies of all foreign countries in which we had operations during 2007 would have increased our revenue by \$46.1 million and our pre-tax operating profit by \$14.4 million. A 10% stronger U.S. dollar would have resulted in similar decreases to our revenue and pre-tax operating profit for 2008 and 2007.

Interest Rate Risk

Our exposure to market risk for changes in interest rates relates to our variable-rate, long-term Senior Credit Facility and commercial paper borrowings. We attempt to achieve the lowest all-in weighted-average cost of debt while simultaneously taking into account the mix of our fixed- and floating-rate debt, and the average life and scheduled maturities of our debt. At December 31, 2008, our weighted average cost of debt was 4.9% and weighted-average life of debt was 11.5 years. At December 31, 2008, 63% of our debt was fixed rate, and the remaining 37% was variable rate. Occasionally we use derivatives to manage our exposure to changes in interest rates by entering into interest rate swaps. A 1% change in the weighted-average interest rate on our variable-rate debt would have reduced our 2008 net income by approximately \$5 million.

Based on the amount of outstanding variable-rate debt, we have material exposure to interest rate risk. In the future, if our mix of fixed-rate and variable-rate debt were to change due to additional borrowings under existing or new variable-rate debt, we could have additional exposure to interest rate risk. The nature and amount of our long-term and short-term debt, as well as the proportionate amount of fixed-rate and variable-rate debt, can be expected to vary as a result of future business requirements, market conditions and other factors.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management of Equifax is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934. Equifax's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. Internal control over financial reporting includes those written policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Equifax;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles;
- Provide reasonable assurance that receipts and expenditures of Equifax are being made only in accordance with authorization of management and the Board of Directors of Equifax; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of assets that could have a material effect on the consolidated financial statements.

Internal control over financial reporting includes the controls themselves, monitoring and internal auditing practices, and actions taken to correct deficiencies as identified.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of Equifax's internal control over financial reporting as of December 31, 2008. Management based this assessment on criteria for effective internal control over financial reporting described in "Internal Control — Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Management's assessment included an evaluation of the design of Equifax's internal control over financial reporting and testing of the operational effectiveness of its internal control over financial reporting. Management reviewed the results of its assessment with the Audit Committee of its Board of Directors.

Based on this assessment, management determined that, as of December 31, 2008, Equifax maintained effective internal control over financial reporting. Ernst & Young LLP, the Company's independent registered public accounting firm, has issued an audit report on the Company's internal control over financial reporting as of December 31, 2008.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The Board of Directors and Shareholders of Equifax Inc.:

We have audited Equifax Inc.'s internal control over financial reporting as of December 31, 2008, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). Equifax Inc.'s management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Equifax Inc. maintained, in all material respects, effective internal control over financial reporting as of December 31, 2008, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets as of December 31, 2008 and 2007, and the related consolidated statements of income, shareholders' equity and comprehensive income, and cash flows for each of the three years in the period ended December 31, 2008 of Equifax Inc. and our report dated February 25, 2009 expressed an unqualified opinion thereon.

Ernst & Young LLP

Atlanta, Georgia
February 25, 2009

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders of Equifax Inc.:

We have audited the accompanying consolidated balance sheets of Equifax Inc., as of December 31, 2008 and 2007, and the related consolidated statements of income, shareholders' equity and comprehensive income, and cash flows for each of the three years in the period ended December 31, 2008. Our audits also included the financial statement schedule listed in the index at Item 15(a)(2). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated

financial position of Equifax Inc. at December 31, 2008 and 2007, and the consolidated results of its operations and its cash flows for each of the three years in the period ended December 31, 2008, in conformity with U.S. generally accepted accounting principles. Also, in our opinion the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Equifax Inc.'s internal control over financial reporting as of December 31, 2008, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 25, 2009 expressed an unqualified opinion thereon.

Ernst + Young LLP

Atlanta, Georgia
February 25, 2009

CONSOLIDATED STATEMENTS OF INCOME

	Twelve Months Ended December 31,		
<i>(In millions, except per share amounts)</i>	2008	2007	2006
Operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3
Operating expenses:			
Cost of services (exclusive of depreciation and amortization below)	778.8	752.0	626.4
Selling, general and administrative expenses	524.3	477.1	401.0
Depreciation and amortization	155.4	127.7	82.8
Total operating expenses	1,458.5	1,356.8	1,110.2
Operating income	477.2	486.2	436.1
Interest expense	(71.3)	(58.5)	(31.9)
Minority interests in earnings, net of tax	(6.2)	(6.1)	(4.5)
Other income, net	6.2	3.0	16.2
Income before income taxes	405.9	424.6	415.9
Provision for income taxes	(133.1)	(151.9)	(141.4)
Net income	\$ 272.8	\$ 272.7	\$ 274.5
Basic earnings per common share	\$ 2.13	\$ 2.07	\$ 2.16
Weighted-average shares used in computing basic earnings per share	128.1	132.0	127.1
Diluted earnings per common share	\$ 2.09	\$ 2.02	\$ 2.12
Weighted-average shares used in computing diluted earnings per share	130.4	135.1	129.4
Dividends per common share	\$ 0.16	\$ 0.16	\$ 0.16

See Notes to Consolidated Financial Statements.

CONSOLIDATED BALANCE SHEETS

	December 31,	
<i>(In millions, except par values)</i>	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 58.2	\$ 81.6
Trade accounts receivable, net of allowance for doubtful accounts of \$14.5 and \$8.9 at December 31, 2008 and 2007, respectively	253.4	295.8
Prepaid expenses	22.9	25.8
Other current assets	19.3	21.8
Total current assets	353.8	425.0
Property and equipment:		
Capitalized internal-use software and system costs	313.9	292.2
Data processing equipment and furniture	176.6	184.7
Land, buildings and improvements	124.0	89.5
Total property and equipment	614.5	566.4
Less accumulated depreciation and amortization	(328.2)	(306.9)
Total property and equipment, net	286.3	259.5
Goodwill	1,760.0	1,834.6
Indefinite-lived intangible assets	95.1	95.7
Purchased intangible assets, net	682.2	764.5
Prepaid pension asset	8.3	72.2
Other assets, net	74.6	72.4
Total assets	\$ 3,260.3	\$ 3,523.9
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term debt and current maturities	\$ 31.9	\$ 222.1
Accounts payable	29.9	31.1
Accrued expenses	57.6	79.4
Accrued salaries and bonuses	54.2	63.5
Deferred revenue	65.7	69.9
Other current liabilities	78.7	80.9
Total current liabilities	318.0	546.9
Long-term debt	1,187.4	1,165.2
Deferred income tax liabilities, net	215.3	277.1
Long-term pension and other postretirement benefit liabilities	166.0	62.8
Other long-term liabilities	61.2	72.7
Total liabilities	1,947.9	2,124.7
Commitments and Contingencies (see Note 5)		
Shareholders' equity:		
Preferred stock, \$0.01 par value: Authorized shares — 10.0; Issued shares — none	—	—
Common stock, \$1.25 par value: Authorized shares — 300.0; Issued shares — 189.2 and 188.5 at December 31, 2008 and 2007, respectively; Outstanding shares — 126.3 and 129.7 at December 31, 2008 and 2007, respectively	236.5	235.6
Paid-in capital	1,075.2	1,040.8
Retained earnings	2,281.0	2,030.0
Accumulated other comprehensive loss	(390.6)	(170.5)
Treasury stock, at cost, 59.7 shares and 55.1 shares at December 31, 2008 and 2007, respectively	(1,837.9)	(1,679.0)
Stock held by employee benefits trusts, at cost, 3.2 shares and 3.7 shares at December 31, 2008 and 2007, respectively	(51.8)	(57.7)
Total shareholders' equity	1,312.4	1,399.2
Total liabilities and shareholders' equity	\$ 3,260.3	\$ 3,523.9

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

<i>(In millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Operating activities:			
Net income	\$ 272.8	\$ 272.7	\$ 274.5
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	155.4	127.7	82.8
Stock-based compensation expense	19.9	17.6	17.4
Tax effects of stock-based compensation plans	2.9	6.6	8.9
Excess tax benefits from stock-based compensation plans	(2.1)	(7.0)	(7.2)
Deferred income taxes	7.7	7.9	(2.6)
Changes in assets and liabilities, excluding effects of acquisitions:			
Accounts receivable, net	24.2	(1.6)	(22.8)
Prepaid expenses and other current assets	3.5	(5.3)	(2.4)
Other assets	(2.2)	(18.7)	(1.6)
Current liabilities, excluding debt	(23.4)	38.9	49.1
Other long-term liabilities, excluding debt	(14.0)	11.1	(24.0)
Cash provided by operating activities	444.7	449.9	372.1
Investing activities:			
Capital expenditures	(110.5)	(118.5)	(52.0)
Acquisitions, net of cash acquired	(27.4)	(303.8)	(34.8)
Investment in unconsolidated affiliates	(3.7)	—	—
Cash used in investing activities	(141.6)	(422.3)	(86.8)
Financing activities:			
Net short-term (repayments) borrowings	(184.8)	139.7	(12.2)
Net borrowings (repayments) under long-term revolving credit facilities	45.0	253.4	(40.0)
Payments on long-term debt	(17.8)	(250.0)	—
Proceeds from issuance of long-term debt	2.3	545.7	—
Treasury stock purchases	(155.7)	(718.7)	(215.2)
Dividends paid	(20.5)	(20.7)	(20.3)
Proceeds from exercise of stock options	14.7	31.6	26.1
Excess tax benefits from stock-based compensation plans	2.1	7.0	7.2
Other	(1.0)	(5.6)	(0.6)
Cash used in financing activities	(315.7)	(17.6)	(255.0)
Effect of foreign currency exchange rates on cash and cash equivalents	(10.8)	3.8	—
(Decrease) increase in cash and cash equivalents	(23.4)	13.8	30.3
Cash and cash equivalents, beginning of period	81.6	67.8	37.5
Cash and cash equivalents, end of period	\$ 58.2	\$ 81.6	\$ 67.8

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME

<i>(In millions, except per share values)</i>	Common Stock		Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Stock Held By Employee Benefits Trusts	Total Shareholders' Equity
	Shares Outstanding	Amount						
Balance, December 31, 2005	129.2	\$ 231.5	\$ 559.0	\$ 1,525.1	\$ (157.8)	\$ (1,274.6)	\$ (62.9)	\$ 820.3
Net income	—	—	—	274.5	—	—	—	274.5
Other comprehensive income	—	—	—	—	36.3	—	—	36.3
Adjustment to initially apply SFAS 158, net of tax	—	—	—	—	(110.7)	—	—	(110.7)
Shares issued under stock and benefit plans, net of minimum tax withholdings	1.3	1.2	22.6	—	—	(3.6)	3.1	23.3
Treasury stock purchased under share repurchase program (\$35.64 per share)*	(6.0)	—	—	—	—	(212.7)	—	(212.7)
Cash dividends (\$0.16 per share)	—	—	—	(21.0)	—	—	—	(21.0)
Dividends paid to employee benefits trusts	—	—	0.7	—	—	—	—	0.7
Stock-based compensation expense	—	—	17.4	—	—	—	—	17.4
Tax effects of stock-based compensation plans	—	—	8.9	—	—	—	—	8.9
Other	0.2	0.2	0.6	—	—	—	0.3	1.1
Balance, December 31, 2006	124.7	\$ 232.9	\$ 609.2	\$ 1,778.6	\$ (232.2)	\$ (1,490.9)	\$ (59.5)	\$ 838.1
Net income	—	—	—	272.7	—	—	—	272.7
Other comprehensive income	—	—	—	—	61.7	—	—	61.7
Shares issued under stock and benefit plans, net of minimum tax withholdings	2.3	2.7	28.9	—	—	(2.3)	1.8	31.1
Equity consideration issued for TALX acquisition	20.6	—	372.4	—	—	532.9	—	905.3
Treasury stock purchased under share repurchase program (\$40.12 per share)*	(17.9)	—	—	—	—	(718.7)	—	(718.7)
Cash dividends (\$0.16 per share)	—	—	—	(21.3)	—	—	—	(21.3)
Reclassification of director deferred compensation plan from liabilities to shareholders' equity based on plan amendments	—	—	5.5	—	—	—	—	5.5
Stock-based compensation expense	—	—	17.6	—	—	—	—	17.6
Tax effects of stock-based compensation plans	—	—	6.6	—	—	—	—	6.6
Dividends paid to employee benefits trusts	—	—	0.6	—	—	—	—	0.6
Balance, December 31, 2007	129.7	\$ 235.6	\$ 1,040.8	\$ 2,030.0	\$ (170.5)	\$ (1,679.0)	\$ (57.7)	\$ 1,399.2
Net income	—	—	—	272.8	—	—	—	272.8
Other comprehensive income	—	—	—	—	(220.1)	—	—	(220.1)
Shares issued under stock and benefit plans, net of minimum tax withholdings	1.1	0.9	11.1	—	—	(3.2)	5.9	14.7
Treasury stock purchased under share repurchase program (\$34.41 per share)*	(4.5)	—	—	—	—	(155.7)	—	(155.7)
Cash dividends (\$0.16 per share)	—	—	—	(21.0)	—	—	—	(21.0)
Dividends paid to employee benefits trusts	—	—	0.5	—	—	—	—	0.5
Stock-based compensation expense	—	—	19.9	—	—	—	—	19.9
Tax effects of stock-based compensation plans	—	—	2.9	—	—	—	—	2.9
Adjustment to initially apply EITF 06-04 and EITF 06-10	—	—	—	(0.8)	—	—	—	(0.8)
Balance, December 31, 2008	126.3	\$ 236.5	\$ 1,075.2	\$ 2,281.0	\$ (390.6)	\$ (1,837.9)	\$ (51.8)	\$ 1,312.4

* At December 31, 2008, \$158.2 million was authorized for future repurchases of our common stock.

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME continued

Accumulated Other Comprehensive Loss consists of the following components:

<i>(In millions)</i>	December 31,		
	2008	2007	2006
Foreign currency translation	\$ (178.4)	\$ (60.1)	\$ (113.2)
Unrecognized actuarial losses and prior service cost related to our pension and other postretirement benefit plans, net of accumulated tax of \$119.2 and \$61.3 in 2008 and 2007, respectively	(208.5)	(106.5)	—
Minimum pension liability, net of accumulated tax of \$4.5 in 2006	—	—	(7.7)
Adjustment to initially apply SFAS 158 in 2006, net of accumulated tax of \$63.8 (see Note 9)	—	—	(110.7)
Cash flow hedging transactions, net of tax of \$2.1, \$2.2 and \$0.4 in 2008, 2007 and 2006, respectively	(3.7)	(3.9)	(0.6)
Accumulated other comprehensive loss	\$ (390.6)	\$ (170.5)	\$ (232.2)

Comprehensive Income is as follows:

<i>(In millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Net income	\$ 272.8	\$ 272.7	\$ 274.5
Other comprehensive income:			
Foreign currency translation adjustment	(118.3)	53.1	26.9
Recognition of prior service cost and actuarial (losses) gains related to our pension and other postretirement benefit plans	(102.0)	11.9	9.0
Change in cumulative loss (gain) from cash flow hedging transactions	0.2	(3.3)	0.4
Comprehensive income	\$ 52.7	\$ 334.4	\$ 310.8

See Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As used herein, the terms Equifax, the Company, we, our and us refer to Equifax Inc., a Georgia corporation, and its consolidated subsidiaries as a combined entity, except where it is clear that the terms mean only Equifax Inc.

Nature of Operations. We collect, organize and manage various types of financial, demographic, employment and marketing information. Our products and services enable businesses to make credit and service decisions, manage their portfolio risk, automate or outsource certain payroll, tax and human resources business processes, and develop marketing strategies concerning consumers and commercial enterprises. We serve customers across a wide range of industries, including the financial services, mortgage, retail, telecommunications, utilities, automotive, brokerage, healthcare and insurance industries, as well as government agencies. We also enable consumers to manage and protect their financial health through a portfolio of products offered directly to consumers. As of December 31, 2008, we operated in the following countries: Argentina, Brazil, Canada, Chile, Ecuador, El Salvador, Honduras, Peru, Portugal, Spain, the United Kingdom, or U.K., Uruguay, and the United States of America, or U.S. We also maintain support operations in Costa Rica and the Republic of Ireland. During 2008, we expanded into Russia by acquiring an equity interest in a consumer credit information company.

We develop, maintain and enhance secured proprietary information databases through the compilation of credit and employment information about consumers and businesses that we obtain from a variety of sources, such as credit granting institutions, public record information (including bankruptcies, liens and judgments), income and tax information primarily from large to mid-sized companies in the U.S., and marketing information from surveys and warranty cards. We process this information utilizing our proprietary information management systems.

We acquired TALX Corporation, or TALX, a leading provider of employment and income verification and human resources business process outsourcing services, on May 15, 2007 and its results are included in our results from that date.

Basis of Consolidation. Our Consolidated Financial Statements and the accompanying notes, which are prepared in accordance with U.S. generally accepted accounting principles, or GAAP, include Equifax and all its subsidiaries. We consolidate all majority-owned and controlled subsidiaries as well as variable interest entities in which we are the primary beneficiary as defined by Financial Accounting Standards Board, or FASB, Interpretation, or FIN, No. 46R, "Consolidation of Variable Interest Entities, an Interpretation of ARB No. 51." Other parties' interests in consolidated

entities are reported as minority interests. We use the equity method of accounting for investments in which we are able to exercise significant influence and use the cost method for all other investments. All significant intercompany transactions and balances are eliminated.

Our Consolidated Financial Statements reflect all adjustments which are, in the opinion of management, necessary for a fair presentation of the periods presented therein. We have reclassified certain prior period amounts in our Consolidated Financial Statements to conform to the current period presentation. The effect of these reclassifications is not material.

Segments. Effective with our organizational realignment on January 1, 2007, we manage our business and report our financial results through the following five reportable segments, which are the same as operating segments:

- U.S. Consumer Information Solutions, or USCIS
- International
- TALX
- North America Personal Solutions
- North America Commercial Solutions

USCIS is our largest reportable segment, with 46% of total operating revenue during 2008. Our most significant foreign operations are located in Canada, the U.K. and Brazil.

Use of Estimates. The preparation of our Consolidated Financial Statements requires us to make estimates and assumptions in accordance with GAAP. Accordingly, we make these estimates and assumptions after exercising judgment. We believe that the estimates and assumptions inherent in our Consolidated Financial Statements are reasonable, based upon information available to us at the time they are made including the consideration of events that have occurred up until the point these Statements have been filed. These estimates and assumptions affect the reported amounts of assets, liabilities, revenues and expenses, and disclosure of contingent assets and liabilities at the date of the financial statements, as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from these estimates.

Revenue Recognition and Deferred Revenue. Revenue is recognized when persuasive evidence of an arrangement exists, collectibility of arrangement consideration is reasonably assured, the arrangement fees are fixed or determinable and delivery of the product or service has been completed. A significant portion of our revenue is derived from our processing of transactions related to the provision of information services to our customers, in which case revenue is recognized, assuming all other revenue recognition criteria are met, when the services are provided. A smaller portion of our revenues relate to subscription-based contracts under which a customer pays a preset fee for a predetermined or unlimited number of transactions or services provided during the subscription period, generally one

year. Revenue related to subscription-based contracts having a preset number of transactions is recognized as the services are provided, using an effective transaction rate as the actual transactions are completed. Any remaining revenue related to unfulfilled units is not recognized until the end of the related contract's subscription period. Revenue related to subscription-based contracts having an unlimited volume is recognized ratably during the contract term. Revenue is recorded net of sales taxes.

If at the outset of an arrangement, we determine that collectibility is not reasonably assured, revenue is deferred until the earlier of when collectibility becomes probable or the receipt of payment. If there is uncertainty as to the customer's acceptance of our deliverables, revenue is not recognized until the earlier of receipt of customer acceptance or expiration of the acceptance period. If at the outset of an arrangement, we determine that the arrangement fee is not fixed or determinable, revenue is deferred until the arrangement fee becomes estimable, assuming all other revenue recognition criteria have been met.

The determination of certain of our marketing information services and tax management services revenue requires the use of estimates, principally related to transaction volumes in instances where these volumes are reported to us by our clients on a monthly basis in arrears. In these instances, we estimate transaction volumes based on average actual reported volumes reported in the past. Differences between our estimates and actual final volumes reported are recorded in the period in which actual volumes are reported. We have not experienced significant variances between our estimates and actual reported volumes in the past. We monitor actual volumes to ensure that we will continue to make reasonable estimates in the future. If we determine that we are unable to make reasonable future estimates, revenue may be deferred until actual customer data is obtained. Also within our TALX operating segment, the fees for certain of our tax credits and incentives revenue are based on a portion of the credit delivered to our clients. Revenue for these arrangements is recognized based on the achievement of milestones, upon calculation of the credit, or when the credit is utilized by our client, depending on the provisions of the client contract.

We have certain information solution offerings that are sold as multiple element arrangements. The multiple elements may include consumer or commercial information, file updates for certain solutions, services provided by our enabling technologies personnel, training services, statistical models and other services. To account for each of these elements separately, the delivered elements must have stand-alone value to our customer, and there must exist objective and reliable evidence of the fair value for any undelivered elements. For certain customer contracts, the total arrangement fee is allocated to the undelivered elements based on their fair values and to the initial delivered elements using the residual method. If we are unable to

unbundle the arrangement into separate elements for accounting, we apply one of the accounting policies described above. This may lead to the arrangement consideration being recognized as the final contract element is delivered to our customer.

Many of our multiple element arrangements involve the delivery of services generated by a combination of services provided by one or more of our operating segments. No individual information service impacts the value or usage of other information services included in an arrangement and each service can be sold alone or, in most cases, purchased from another vendor without affecting the quality of use or value to the customer of the other information services included in the arrangement. Some of our products require the development of interfaces or platforms by our enabling technologies personnel that allow our customers to interact with our proprietary information databases. These development services do not meet the requirement for having stand-alone value, thus any related development fees are deferred when billed and are recognized over the expected period of benefit of the related customer contract. Revenue from the provision of statistical models is recognized as the service is provided and accepted, assuming all other revenue recognition criteria are met.

We record revenue on a net basis for those sales in which we have in substance acted as an agent or broker in the transaction. The direct costs of set up of a customer are capitalized and amortized as a cost of service during the term of the related customer contract.

Deferred revenue consists of amounts billed in excess of revenue recognized on sales of our information services relating generally to the deferral of subscription fees and arrangement consideration from elements not meeting the criteria for having stand-alone value discussed above. Deferred revenues are subsequently recorded as revenue in accordance with our revenue recognition policies.

Cost of Services. Cost of services consist primarily of (1) data acquisition and royalty fees; (2) customer service costs, which include: personnel costs to collect, maintain and update our proprietary databases, to develop and maintain software application platforms and to provide consumer and customer call center support; (3) hardware and software expense associated with transaction processing systems; (4) telecommunication and computer network expense; and (5) occupancy costs associated with facilities where these functions are performed by Equifax employees.

Selling, General and Administrative Expenses. Selling, general and administrative expenses consist primarily of personnel-related costs, restructuring costs, corporate costs, fees for professional and consulting services, advertising costs, and other costs of administration.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Advertising. Advertising costs, which are expensed as incurred, totaled \$28.5 million, \$27.5 million and \$31.6 million during 2008, 2007 and 2006, respectively.

Stock-Based Compensation. On January 1, 2006, we adopted Statement of Financial Accounting Standards, or SFAS, No. 123R, "Share-Based Payment," or SFAS 123R, which replaced SFAS No. 123, "Accounting for Stock-Based Compensation", or SFAS 123, and superseded APB Opinion No. 25, "Accounting for Stock Issued to Employees", or APB 25. SFAS 123R requires that the cost relating to stock-based payment transactions be recognized in the financial statements over the period services are rendered according to the fair value of the stock-based awards issued. Prior to the adoption of SFAS 123R, we recognized compensation expense for share-based payment awards over the stated vesting period in accordance with APB 25.

SFAS 123R applies to all of our outstanding unvested, share-based payment awards as of January 1, 2006 and all prospective awards. All of our stock-based awards, which are stock options and nonvested stock, are classified as equity instruments. In accordance with SFAS 123R, we elected to use the modified prospective transition method as opposed to the modified retrospective transition method. Under the modified prospective transition method, financial statements prior to adoption remain unchanged.

Income Taxes. In accordance with SFAS No. 109, "Accounting for Income Taxes," we account for income taxes under the liability method. Deferred income tax assets and liabilities are determined based on the estimated future tax effects of temporary differences between the financial statement and tax bases of assets and liabilities, as measured by current enacted tax rates. We periodically assess whether it is more likely than not that we will generate sufficient taxable income to realize our deferred tax assets. We record a valuation allowance, as necessary, to reduce our deferred tax assets to the amount of future tax benefit that we estimate is more likely than not to be realized.

In July 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes — an interpretation of SFAS No. 109," or FIN 48, which provides clarification related to the process associated with accounting for uncertain tax positions recognized in the Company's Consolidated Financial Statements. FIN 48 prescribes a more likely than not threshold for financial statement recognition and measurement of a tax position taken, or expected to be taken, in a tax return. FIN 48 also provides guidance related to, among other things, classification, accounting for interest and penalties associated with tax positions, and disclosure requirements. We adopted FIN 48 on January 1, 2007. The impact of our reassessment of our tax positions in accordance with the requirements of FIN 48 was immaterial to our Consolidated Financial Statements.

Accordingly, we record tax benefits for positions that we believe are more likely than not of being sustained under audit examinations. Regularly, we assess the potential outcome of such examinations to determine the adequacy of our income tax accruals. We adjust our income tax provision during the period in which we determine that the actual results of the examinations may differ from our estimates. Changes in tax laws and rates are reflected in our income tax provision in the period in which they occur.

Earnings Per Share. In accordance with SFAS No. 128, "Earnings per Share," our basic earnings per share, or EPS, is calculated as net income divided by the weighted-average number of common shares outstanding during the reporting period. Diluted EPS is calculated to reflect the potential dilution that would occur if stock options or other contracts to issue common stock were exercised and resulted in additional common shares outstanding. The net income amounts used in both our basic and diluted EPS calculations are the same. A reconciliation of the weighted-average outstanding shares used in the two calculations is as follows:

<i>(In millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Weighted-average shares outstanding (basic)	128.1	132.0	127.1
Effect of dilutive securities:			
Stock options	2.2	2.9	1.8
Long-term incentive plans	0.1	0.2	0.5
Weighted-average shares outstanding (diluted)	130.4	135.1	129.4

For the twelve months ended December 31, 2008 and 2007, 2.1 million and 0.6 million stock options, respectively, were anti-dilutive and therefore excluded from this calculation. The number of stock options excluded from the EPS calculation for the twelve months ended December 31, 2006 was not material.

Cash Equivalents. We consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Trade Accounts Receivable and Allowance for Doubtful Accounts. We do not recognize interest income on our trade accounts receivable. Additionally, we generally do not require collateral from our customers related to our trade accounts receivable.

The allowance for doubtful accounts for estimated losses on trade accounts receivable is based on historical write-off experience, an analysis of the aging of outstanding receivables, customer payment patterns and the establishment of

specific reserves for customers in an adverse financial condition. We reassess the adequacy of the allowance for doubtful accounts each reporting period. Increases to the allowance for doubtful accounts are recorded as bad debt expense, which are included in selling, general and administrative expenses on the accompanying Consolidated Statements of Income. Bad debt expense was \$11.0 million, \$7.3 million and \$5.2 million during the twelve months ended December 31, 2008, 2007, and 2006, respectively.

Long-Lived Assets. Property and equipment are stated at cost less accumulated depreciation and amortization. The cost of additions is capitalized. Property and equipment are depreciated primarily on a straight-line basis over assets' estimated useful lives, which are generally three to five years for data processing equipment and capitalized internal-use software and systems costs. Leasehold improvements are depreciated over the shorter of their estimated useful lives or lease terms that are reasonably assured. Buildings are depreciated over a forty-year period. Other fixed assets are depreciated over three to seven years. Upon sale or retirement of an asset, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized and included in income from continuing operations on the Consolidated Statements of Income, with the classification of any gain or loss dependent on the characteristics of the asset sold or retired.

Certain internal-use software and system development costs are deferred and capitalized in accordance with American Institute of Certified Public Accountants Statement of Position 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use." Accordingly, the specifically identified costs incurred to develop or obtain software which is intended for internal use are not capitalized until the determination is made as to the availability of a technically feasible solution to solve the predefined user and operating performance requirements as established during the preliminary stage of an internal-use software development project. Costs incurred during a software development project's preliminary stage and post-implementation stage are expensed. Application development activities which are eligible for capitalization include software design and configuration, development of interfaces, coding, testing, and installation. Capitalized internal-use software and systems costs are subsequently amortized on a straight-line basis over a three- to ten-year period after project completion and when the related software or system is ready for its intended use.

Depreciation and amortization expense related to property and equipment was \$66.3 million, \$62.0 million and \$51.5 million during the twelve months ended December 31, 2008, 2007, and 2006, respectively.

Industrial Revenue Bonds. Pursuant to the terms of the industrial revenue bonds, we transferred title of certain fixed assets with a cost of \$28.4 million, as of December 31,

2008, to a local governmental authority in the U.S. to receive a property tax abatement related to economic development. The title to these assets will revert back to us upon retirement or cancellation of the applicable bonds. These fixed assets are still recognized in the Company's Consolidated Balance Sheet as all risks and rewards remain with the Company.

Impairment of Long-Lived Assets. In accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets to be Disposed Of", or SFAS 144, we monitor the status of our long-lived assets in order to determine if conditions exist or events and circumstances indicate that an asset group may be impaired in that its carrying amount may not be recoverable. Significant factors that are considered that could be indicative of an impairment include: changes in business strategy, market conditions or the manner in which an asset group is used; underperformance relative to historical or expected future operating results; and negative industry or economic trends. If potential indicators of impairment exist, we estimate recoverability based on the asset group's ability to generate cash flows greater than the carrying value of the asset group. We estimate the undiscounted future cash flows arising from the use and eventual disposition of the related long-lived asset group. If the carrying value of the long-lived asset group exceeds the estimated future undiscounted cash flows, an impairment loss is recorded based on the amount by which the asset group's carrying amount exceeds its fair value. We utilize estimates of discounted future cash flows to determine the asset group's fair value. During 2008, we recorded a \$2.4 million impairment loss, included in depreciation and amortization expense, related to the write-down of certain internal-use software from which we will no longer derive future benefit.

Goodwill and Indefinite-Lived Intangible Assets. Goodwill represents the cost in excess of the fair value of the net assets of acquired businesses. In accordance with SFAS No. 142, "Goodwill and Other Intangible Assets", or SFAS 142, goodwill is not amortized. We are required to test goodwill for impairment at the reporting unit level on an annual basis or on an interim basis if an event occurs or circumstances change that would reduce the fair value of a reporting unit below its carrying value. We perform our annual goodwill impairment test as of September 30 each year. In analyzing goodwill for potential impairment, we use projections of future discounted cash flows from our reporting units to determine whether the reporting unit's estimated fair value exceeds its carrying value. Our estimates of fair value for each reporting unit are corroborated by market multiple comparables. If the fair value of a reporting unit exceeds its carrying value, then no further testing is required. However, if a reporting unit's fair value were to be less than its carrying value, we would then determine the amount of the impairment charge, if any, which would be the amount that the carrying value of the reporting unit's

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

goodwill exceeded its implied value. Due to the impact that the fourth quarter decline in the global economy had on our business subsequent to our 2008 annual impairment testing, we updated our analysis of goodwill impairment at December 31, 2008. No impairment of goodwill was indicated based on the updated analysis.

Contractual/territorial rights represent the estimated fair value of rights to operate in certain territories acquired through the purchase of independent credit reporting agencies in the U.S. and Canada. Our contractual/territorial rights are perpetual in nature and, therefore, the useful lives are considered indefinite. Indefinite-lived intangible assets are not amortized. In accordance with SFAS 142, we are required to test indefinite-lived intangible assets for impairment annually or whenever events and circumstances indicate that there may be an impairment of the asset value. Our annual impairment test date is September 30. We perform the impairment test for our indefinite-lived intangible assets by comparing the asset's fair value to its carrying value. We estimate the fair value based on projected discounted future cash flows. An impairment charge is recognized if the asset's estimated fair value is less than its carrying value.

We completed our annual impairment testing for goodwill and indefinite-lived intangible assets during the twelve months ended December 31, 2008, 2007, and 2006, and we determined that there was no impairment in any of these years.

Purchased Intangible Assets. Purchased intangible assets represent the estimated fair value of acquired intangible assets used in our business. Purchased data files represent the estimated fair value of consumer credit files acquired primarily through the purchase of independent credit reporting agencies in the U.S. and Canada. We expense the cost of modifying and updating credit files in the period such costs are incurred. We amortize purchased data files, which primarily consist of acquired credit files, on a straight-line basis. All of our other purchased intangible assets are also amortized on a straight-line basis.

Asset	Useful Life (in years)
Purchased data files	2 to 15
Acquired software and technology	1 to 15
Non-compete agreements	1 to 10
Proprietary database	6
Customer relationships	2 to 25
Trade names	1 to 15

Other Assets. Other assets on our Consolidated Balance Sheets primarily represents the cash surrender value of life insurance policies covering certain officers of the Company,

employee benefit trust assets, a statutorily-required tax deposit and data purchases, net of related amortization.

Benefit Plans. We sponsor various pension and defined contribution plans covering substantially all our employees in the U.S., Canada and U.K. We also maintain certain healthcare and life insurance benefit plans for eligible retired U.S. employees. Benefits under the pension and other postretirement benefit plans are generally based on age at retirement and years of service and for some pension plans, benefits are also based on the employee's annual earnings. The net periodic cost of our pension and other postretirement plans is determined using several actuarial assumptions, the most significant of which are the discount rate, the long-term rate of asset return, and medical trend data.

Effective January 1, 2007, we adopted SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — an amendment of FASB Statements No. 87, 88, 106 and 132R," which requires that our Consolidated Balance Sheets reflect the funded status of the pension and postretirement plans.

Foreign Currency Translation. The functional currency of each of our foreign subsidiaries is that subsidiary's local currency. We translate the assets and liabilities of foreign subsidiaries at the year-end rate of exchange and revenue and expenses at the monthly average rates during the year. We record the resulting translation adjustment in other comprehensive income, a component of shareholders' equity. We also record gains and losses resulting from the translation of intercompany balances of a long-term investment nature in accumulated other comprehensive loss.

Financial Instruments. Our financial instruments consist primarily of cash and cash equivalents, accounts and notes receivable, accounts payable and short-term and long-term debt. The carrying amounts of these items, other than long-term debt, approximate their fair market values due to the short-term nature of these instruments. As of December 31, 2008 and 2007, the fair value of our fixed-rate debt (determined internally through the use of related public financial information) was \$597.7 million and \$776.0 million, respectively, compared to its carrying value of \$767.1 million and \$790.6 million, respectively.

Fair Value Measurements. In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements", or SFAS 157, which provides guidance for measuring the fair value of assets and liabilities and requires expanded disclosures about fair value measurements. SFAS 157 indicates that fair value should be determined based on the assumptions marketplace participants would use in pricing the asset or liability and provides additional guidelines to consider in determining the market-based measurement. We adopted SFAS 157 on January 1, 2008 for financial assets and financial liabilities. In February 2008, the FASB issued

FSP 157-2 "Partial Deferral of the Effective Date of Statement 157", or FSP 157-2. FSP 157-2 delayed the effective date of SFAS 157 for all nonfinancial assets and nonfinancial liabilities, except those that are recognized or disclosed at fair value in our Consolidated Financial Statements on a recurring basis (at least annually), to January 1, 2009. The adoption of SFAS 157 for nonfinancial assets and nonfinancial liabilities on January 1, 2009 is not expected to have a material impact on our Consolidated Financial Statements.

To increase consistency and comparability in fair value measures, SFAS 157 establishes a three level fair value hierarchy to prioritize the inputs used in valuation techniques between observable inputs that reflect quoted prices in active markets, inputs other than quoted prices with observable market data and unobservable data (e.g., a company's own data). SFAS 157 requires disclosures detailing the extent to which companies measure assets and liabilities at fair value, the methods and assumptions used to measure fair value and the effect of fair value measurements on earnings. In accordance with SFAS 157, we applied the following fair value hierarchy:

Level 1 — Assets or liabilities for which the identical item is traded on an active exchange, such as publicly-traded instruments.

Level 2 — Assets and liabilities valued based on observable market data for similar instruments.

Level 3 — Assets or liabilities for which significant valuation assumptions are not readily observable in the market; instruments valued based on the best available data, some of which is internally developed, and considers risk premiums that a market participant would require.

We maintain deferred compensation plans that allow for certain management employees to defer the receipt of compensation (such as salary, incentive compensation and commissions) until a later date based on the terms of the plans. The liability representing benefits accrued for plan participants is valued at the quoted market prices of the participants' investment elections in variable life insurance policies. Identical instruments are traded in active markets that we have access to as of December 31, 2008. As

such, we have classified this liability as Level 1 within the fair value hierarchy set forth by SFAS 157.

Description	Fair Value Measurements at Reporting Date Using:			
	Fair Value at December 31, 2008	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>(In millions)</i>				
Deferred Compensation Plan	\$ 8.3	\$ 8.3	\$ —	\$ —
Total	\$ 8.3	\$ 8.3	\$ —	\$ —

Recent Accounting Pronouncements. In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities — Including an Amendment of FASB Statement No. 115", or SFAS 159, which permits an entity to choose to measure many financial instruments and certain other items at fair value that are not currently required to be measured at fair value. We adopted SFAS 159 on January 1, 2008 and have elected not to apply the fair value option to any of our financial instruments.

In December 2007, the FASB issued SFAS No. 141(R), "Business Combinations — a replacement of FASB Statement No. 141", or SFAS 141R, which significantly changes the principles and requirements for how the acquirer of a business recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree. The statement also provides guidance for recognizing and measuring the goodwill acquired in the business combination and determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. This statement is effective prospectively, except for certain retrospective adjustments to deferred tax balances. The adoption of SFAS 141R will impact our Consolidated Financial Statements for acquisitions subsequent to January 1, 2009.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements — an amendment of ARB No. 51", or SFAS 160. This statement establishes accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. This statement is effective prospectively, except for certain retrospective disclosure requirements. The adoption of SFAS 160 on January 1, 2009 is not expected to have a material impact on our Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

In September 2006, the Financial Accounting Standards Board, or FASB, ratified the consensus reached by the Emerging Issues Task Force, or EITF, related to EITF Issue No. 06-04, "Accounting for Deferred Compensation and Postretirement Benefit Aspects of Endorsement Split-Dollar Life Insurance Arrangements," or EITF 06-04, which requires the recognition of a liability related to postretirement benefits covered by endorsement split-dollar life insurance arrangements since the employer has the obligation to provide the benefit to the employee. In March 2007, the FASB ratified the consensus reached by the EITF related to EITF Issue No. 06-10, "Accounting for Deferred Compensation and Postretirement Benefit Aspects of Collateral Assignment Split-Dollar Life Insurance Arrangements," or EITF 06-10, which requires (1) recognition of a liability related to postretirement benefits covered by collateral split-dollar life insurance arrangements since the employer has the obligation to provide the benefit to the employee and (2) recognition and measurement of the asset based on the nature and substance of the arrangement. We have both endorsement and collateral assignment split-dollar life insurance arrangements for certain officers of the Company. The liability is required to be recognized in accordance with SFAS No. 106, "Employers' Accounting for Postretirement Benefits, Other Than Pensions," or Accounting Principles Board, or APB, Opinion No. 12, "Omnibus Opinion — 1967", as appropriate. The adoption of these standards resulted in our recording a \$3.4 million liability, a \$2.6 million receivable, and a cumulative effect adjustment to reduce retained earnings by \$0.8 million at January 1, 2008 on our Consolidated Balance Sheet.

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities, an amendment of SFAS No. 133", to improve financial standards for derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance and cash flows. The adoption of SFAS No. 161 on January 1, 2009 is not expected to have a material impact on our Consolidated Financial Statements.

In April 2008, FASB Staff Position SFAS 142-3, "Determination of the Useful Life of Intangible Assets", or FSP 142-3, was issued. FSP 142-3 amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, "Goodwill and Other Intangible Assets", or SFAS 142. The adoption of FSP 142-3 on January 1, 2009 is not expected to have a material impact on our Consolidated Financial Statements.

In December 2008, FASB Staff Position SFAS 132(R)-1, "Employers' Disclosures about Postretirement Benefit Plan

Assets", was issued. This FSP requires entities to disclose more information about pension asset valuations, investment allocation decisions, and major categories of plan assets. These disclosure requirements are effective for years ending after December 15, 2009. We are currently evaluating the impact of adopting FSP 132(R)-1 on our Consolidated Financial Statements.

2. ACQUISITIONS AND INVESTMENTS

2008 Acquisitions and Investments. To further enhance our market share and grow our credit data business, during the twelve months ended December 31, 2008, we completed nine acquisitions and investments in small businesses totaling \$27.4 million, net of cash acquired. Six of the transactions were in our International segment, two within our U.S. Consumer Information Solutions segment and one within our TALX segment. The acquisition within our TALX segment, completed in the fourth quarter of 2008, is subject to a contingent earn-out payment not to exceed \$6.0 million measured on the completion of 2009 revenue targets. The results of these acquisitions are not material.

On June 30, 2008, as a part of our long-term growth strategy of entering new geographies, we acquired a 28 percent equity interest in Global Payments Credit Services LLC, or GPCS, a credit information company in Russia, for cash consideration of \$4.4 million, which is now doing business as Equifax Credit Services, LLC in Russia. Under our shareholders' agreement, we have the option to acquire up to an additional 22 percent interest in GPCS between 2011 and 2013 for cash consideration based on a formula for determining equity value of the business and the assumption of certain debt, subject to satisfaction of certain conditions.

2007 Acquisitions. On October 19, 2007, in order to continue to grow our credit data business, our Peruvian subsidiary, which is reported in our International operating segment, purchased 100% of the stock of a credit reporting business located in Peru for cash consideration of \$8.0 million.

On May 15, 2007, we completed the acquisition of all of the outstanding shares of TALX, a leading provider of employment and income verification and human resources business process outsourcing services. The acquisition aligned with our long-term growth strategy of expanding into new markets with unique data. Under the terms of the transaction, we issued 20.6 million shares of Equifax common stock from treasury, issued 1.9 million fully-vested options to purchase Equifax common stock and paid approximately \$288.1 million in cash, net of cash acquired. The value of the shares issued was \$844.2 million determined using an average share price over a reasonable period of time before and after the acquisition terms were

announced. The fair value of options issued was \$61.1 million determined using the Black-Scholes-Merton valuation model. The fair value of the vested options is included in the total purchase price. We also assumed TALX's outstanding debt, which had a fair value totaling \$177.6 million at May 15, 2007. We financed the cash portion of the acquisition cost and \$96.6 million outstanding on the TALX revolving credit facility at the date of acquisition initially with borrowings under our \$850.0 million senior unsecured credit facility, which we refer to as the Senior Credit Facility, and subsequently refinanced this debt in the second quarter of 2007 with ten- and thirty-year notes. The results of TALX's operations are included in our Consolidated Financial Statements beginning on May 15, 2007. TALX is reported as a separate operating segment. Subsequent to the date of the acquisition, we paid \$4.1 million to the former owners of a company purchased by TALX pursuant to an earn-out agreement.

We also acquired the assets of three mortgage solutions affiliates for cash paid of \$3.8 million during the first quarter of 2007.

2006 Acquisition. On October 6, 2006, we acquired Austin Consolidated Holdings, Inc., known as Austin-Tetra, for \$34.4 million in cash. Austin-Tetra is a provider of business-to-business data management to the commercial market. They provide companies and government agencies with information to help them better understand existing customers, target new customers, and effectively manage their vendors. This acquisition was part of our long-term

growth strategy, complementing our commercial solutions operating segment. We financed this acquisition through borrowings under our Senior Credit Facility. The results of operations for this acquisition have been included in the accompanying Consolidated Statements of Income from the date of acquisition.

Purchase Price Allocation. The following table summarizes the estimated fair value of the net assets acquired and the liabilities assumed at the acquisition dates. These allocations are considered final, except for minor working capital adjustments related to 2008 acquisitions.

<i>(In millions)</i>	December 31,	
	2008	2007
Current assets	\$ 3.0	\$ 67.8
Property and equipment	0.3	19.0
Other assets	0.1	1.3
Identifiable intangible assets ⁽¹⁾	16.2	574.6
Goodwill ⁽²⁾	12.7	970.2
Total assets acquired	32.3	1,632.9
Total liabilities assumed	(4.0)	(426.9)
Net assets acquired	\$ 28.3	\$ 1,206.0

- (1) *Identifiable intangible assets are further disaggregated in the table below.*
- (2) *Of the goodwill obtained in the 2008 and 2007 acquisitions, \$4.4 million and \$107.5 million, respectively, is tax deductible.*

The primary reasons the purchase price of certain of these acquisitions exceeded the fair value of the net assets acquired, which resulted in the recognition of goodwill, were expanded growth opportunities from new or enhanced product offerings, cost savings from the elimination of duplicative activities, and the acquisition of intellectual property and workforce that are not recognized as assets apart from goodwill.

Intangible asset category	December 31,			
	2008		2007	
	Fair value <i>(in millions)</i>	Weighted-average useful life <i>(in years)</i>	Fair value <i>(in millions)</i>	Weighted-average useful life <i>(in years)</i>
Customer relationships	\$ 12.2	9.2	\$ 392.6	20.8
Proprietary database	—	—	117.9	6.0
Purchased data files	0.4	12.5	—	—
Acquired software and technology	0.9	3.4	33.7	4.0
Non-compete agreements	0.3	6.9	0.5	10.0
Trade names and other intangible assets	2.4	5.9	29.9	9.3
Total acquired intangibles	\$ 16.2	8.5	\$ 574.6	16.2

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Pro Forma Financial Information. The following unaudited pro forma information represents consolidated results of operations as if the 2007 TALX acquisition had occurred at the beginning of the earliest year presented. There are no pro forma results for the twelve months ended December 31, 2008 as TALX's results of operations were included for the entire year. The pro forma amounts may not necessarily be indicative of the operating revenues and results of operations had the acquisition actually taken place at the beginning of the earliest year presented. Furthermore, the pro forma information may not be indicative of future performance.

	Twelve Months Ended December 31,			
	2007		2006	
<i>(In millions, except per share data)</i>	As Reported	Pro Forma	As Reported	Pro Forma
Operating revenues	\$ 1,843.0	\$ 1,950.3	\$ 1,546.3	\$ 1,803.2
Net income	\$ 272.7	\$ 276.6	\$ 274.5	\$ 273.1
Net income per share (basic)	\$ 2.07	\$ 1.98	\$ 2.16	\$ 1.85
Net income per share (diluted)	\$ 2.02	\$ 1.93	\$ 2.12	\$ 1.81

The impact of the 2008, 2007 acquisitions other than TALX, and 2006 acquisitions would not have significantly changed our Consolidated Statements of Income if they had occurred at the beginning of the earliest year presented and are therefore not included in the pro forma information above.

3. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill. Goodwill represents the cost in excess of the fair value of the net assets acquired in a business combination. As discussed in Note 1, in accordance with SFAS 142, goodwill is tested for impairment at the reporting unit level on an annual basis and on an interim basis if an event occurs or circumstances change that would reduce the fair value of a reporting unit below its carrying value. We perform our annual goodwill impairment tests as of September 30 each year. Our annual impairment tests as of September 30, 2008, 2007 and 2006 resulted in no impairment of goodwill.

Our reportable segments changed as a result of our organizational realignment effective January 1, 2007, as discussed in Note 12. In conjunction with the finalization of the TALX purchase price allocation, we reallocated goodwill to reporting units expected to benefit from revenue synergies of the combined company. Changes in the amount of goodwill for the twelve months ended December 31, 2008 and 2007, are as follows:

	U.S. Consumer Information Solutions	International	TALX	North America Personal Solutions	North America Commercial Solutions	Total
Balance, January 1, 2007	\$ 491.4	\$ 310.7	\$ —	\$ 1.8	\$ 38.1	\$ 842.0
Acquisitions	—	5.2	963.6	—	—	968.8
Adjustments to initial purchase price allocation	(0.2)	—	—	—	(1.3)	(1.5)
Foreign currency translation	—	35.7	—	—	0.9	36.6
Tax benefits of options exercised	—	—	(11.3)	—	—	(11.3)
Balance, December 31, 2007	\$ 491.2	\$ 351.6	\$ 952.3	\$ 1.8	\$ 37.7	\$ 1,834.6
Acquisitions	2.7	8.8	1.2	—	—	12.7
Adjustments to initial purchase price allocation	—	—	2.7	—	—	2.7
Foreign currency translation	—	(85.1)	—	—	(1.2)	(86.3)
Tax benefits of options exercised	—	—	(3.7)	—	—	(3.7)
Reallocation of goodwill	96.0	—	(96.0)	—	—	—
Balance, December 31, 2008	\$ 589.9	\$ 275.3	\$ 856.5	\$ 1.8	\$ 36.5	\$ 1,760.0

Indefinite-Lived Intangible Assets. Indefinite-lived intangible assets consist of contractual/territorial rights representing the estimated fair value of rights to operate in certain territories acquired through the purchase of independent credit reporting agencies in the U.S. and Canada. Our contractual/territorial rights are perpetual in nature and, therefore, the useful lives are considered indefinite. Indefinite-lived intangible assets are not amortized. As discussed in Note 1, in accordance with SFAS 142, we are required to test indefinite-lived intangible assets for impairment annually

and whenever events or circumstances indicate that there may be an impairment of the asset value. We perform our annual indefinite-lived intangible asset impairment test as of September 30 each year. Our annual impairment tests as of September 30, 2008, 2007 and 2006 resulted in no impairment of our indefinite-lived intangible assets. Our contractual/territorial rights carrying amounts did not change materially during the twelve months ended December 31, 2008 and 2007.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Purchased Intangible Assets. Purchased intangible assets net, recorded on our Consolidated Balance Sheets at December 31, 2008 and 2007, are as follows:

<i>(In millions)</i>	December 31, 2008			December 31, 2007		
	Gross	Accumulated Amortization	Net	Gross	Accumulated Amortization	Net
Definite-lived intangible assets:						
Purchased data files	\$ 375.3	\$ (225.7)	\$ 149.6	\$ 406.6	\$ (221.7)	\$ 184.9
Acquired software and technology	72.2	(34.2)	38.0	72.7	(23.9)	48.8
Customer relationships	426.1	(43.8)	382.3	414.7	(18.4)	396.3
Proprietary database	117.6	(32.0)	85.6	117.6	(12.3)	105.3
Non-compete agreements	6.6	(5.7)	0.9	6.4	(5.2)	1.2
Trade names and other intangible assets	34.1	(8.3)	25.8	31.9	(3.9)	28.0
Total definite-lived intangible assets	\$ 1,031.9	\$ (349.7)	\$ 682.2	\$ 1,049.9	\$ (285.4)	\$ 764.5

Amortization expense related to purchased intangible assets was \$86.7 million, \$65.7 million and \$31.3 million during the twelve months ended December 31, 2008, 2007, and 2006, respectively.

Estimated future amortization expense related to definite-lived purchased intangible assets at December 31, 2008 is as follows:

Years ending December 31,	Amount
<i>(In millions)</i>	
2009	\$ 72.9
2010	72.2
2011	66.0
2012	61.2
2013	43.2
Thereafter	366.7
	\$ 682.2

4. DEBT

Debt outstanding at December 31, 2008 and 2007 was as follows:

<i>(In millions)</i>	December 31,	
	2008	2007
Commercial paper	\$ 3.0	\$ 219.5
Borrowings under Canadian short-term revolving credit facility, weighted-average rate of 3.5% in 2008	25.8	—
Notes, 4.25%, due May 2012	10.1	12.5
Notes, 7.34%, due May 2014	75.0	75.0
Notes, 6.30%, due July 2017	280.0	300.0
Debentures, 6.90%, due July 2028	150.0	150.0
Notes, 7.00%, due July 2037	250.0	250.0
Borrowings under long-term revolving credit facilities, weighted-average rate of 2.8% and 5.3% in 2008 and 2007, respectively	420.0	375.0
Other	3.4	2.2
Total debt	1,217.3	1,384.2
Less short-term debt and current maturities	(31.9)	(222.1)
Less unamortized discounts	(2.1)	(2.2)
Plus fair value adjustment	4.1	5.3
Total long-term debt, net of discount	\$ 1,187.4	\$ 1,165.2

Scheduled future maturities of debt at December 31, 2008, are as follows:

Years ending December 31, (In millions)	Amount
2009	\$ 31.9
2010	20.9
2011	438.0
2012	16.5
2013	15.0
Thereafter	695.0
Total debt	\$ 1,217.3

Senior Credit Facility. We are party to an \$850.0 million senior unsecured revolving credit facility, which we refer to as the Senior Credit Facility, with a group of financial institutions. Borrowings may be used for general corporate purposes, including working capital, capital expenditures, acquisitions and share repurchase programs. The Senior Credit Facility is scheduled to expire in July 2011. Availability of the Senior Credit Facility for borrowings is reduced by any commercial paper amounts outstanding.

Under our Amended Credit Agreement, we must comply with various financial and non-financial covenants. The financial covenants require us to maintain a maximum leverage ratio, defined as consolidated funded debt divided by consolidated EBITDA (as set forth in the Amended Credit Agreement) for the preceding four quarters, of not more than 3.5 to 1.0. Compliance with this financial covenant is tested quarterly. The non-financial covenants include limitations on liens, cross defaults, subsidiary debt, mergers, liquidations, asset dispositions and acquisitions. As of December 31, 2008, we were in compliance with our covenants under the Amended Credit Agreement. Our borrowings under this facility, which have not been guaranteed by any of our subsidiaries, are unsecured and will rank on parity in right of payment with all of our other unsecured and unsubordinated indebtedness from time to time outstanding.

At December 31, 2008, interest was payable on borrowings under the existing credit facility at the base rate or London Interbank Offered Rate, or LIBOR, plus a specified margin or competitive bid option as selected by us from time to time. The annual facility fee, which we pay regardless of borrowings, and interest rate are subject to adjustment based on our debt ratings. As of December 31, 2008, \$427.0 million was available for borrowings and there were outstanding borrowings of \$420.0 million under this facility, which is included in long-term debt on our Consolidated Balance Sheet.

While the underlying final maturity date of this facility is July 2011, it is structured to provide borrowings under

short-term loans. Since these borrowings primarily have a maturity of thirty days, the borrowings and repayments are presented on a net basis within the financing activities portion of our Consolidated Statements of Cash Flows as net (repayments) borrowings under long-term revolving credit facilities.

Commercial Paper Program. Our \$850.0 million commercial paper program has been established through the private placement of commercial paper notes from time-to-time, in which borrowings bear interest at either a variable rate (based on LIBOR or other benchmarks) or a fixed rate, with the applicable rate and margin. Maturities of commercial paper can range from overnight to 397 days. Since the commercial paper program is backstopped by our Senior Credit Facility, the amount of commercial paper which may be issued under the program is reduced by the amount of any outstanding borrowings under our Senior Credit Facility pursuant to our existing Board authorization. At December 31, 2008, \$3.0 million in commercial paper notes were outstanding, at a weighted-average fixed interest rate of 2.1% per annum, all with maturities of less than 90 days.

4.25% Notes. Upon our July 26, 2007 acquisition of our Atlanta, Georgia data center, we assumed a \$12.5 million mortgage obligation from the prior owner of the building. The mortgage obligation has a fixed rate of interest of 4.25% per annum and is payable in annual installments until March 1, 2012.

TALX Debt. At the closing of the TALX acquisition in May 2007, we assumed \$75.0 million in 7.34% Senior Guaranteed Notes, or TALX Notes, privately placed by TALX with several institutional investors in May 2006 and \$96.6 million outstanding under TALX's revolving credit facility. Subsequent to the TALX acquisition, we repaid and terminated the TALX revolving credit facility with borrowings under our Senior Credit Facility. We are required to repay the principal amount of the TALX Notes in five equal annual installments commencing on May 25, 2010 with a final maturity date of May 25, 2014. We may prepay the TALX Notes subject to certain restrictions and the payment of a make-whole amount. Under certain circumstances, we may be required to use proceeds of certain asset dispositions to prepay a portion of the TALX Notes. Interest on the TALX Notes is payable semi-annually until the principal becomes due and payable. We identified a fair value adjustment related to the TALX Notes in applying purchase accounting; this amount will be amortized against interest expense over the remainder of the term of the TALX Notes. At December 31, 2008, the remaining balance of this adjustment is \$4.1 million and is included in long-term debt on the Consolidated Balance Sheet.

6.3% and 7.0% Senior Notes. On June 28, 2007, we issued \$300.0 million principal amount of 6.3%, ten-year senior notes and \$250.0 million principal amount of 7.0%,

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

thirty-year senior notes, which we refer to collectively as the Notes, in underwritten public offerings. Interest is payable semi-annually in arrears on January 1 and July 1 of each year. The net proceeds of the financing were used to repay short-term indebtedness, a substantial portion of which was incurred in connection with our acquisition of TALX. We must comply with various non-financial covenants, including certain limitations on liens, additional debt and mortgages, mergers, asset dispositions and sale-leaseback arrangements. The Notes are unsecured and rank equally with all of our other unsecured and unsubordinated indebtedness. During 2008, we purchased \$20.0 million principal amount of the ten-year senior notes for \$14.3 million.

In conjunction with the sale of the Notes, we entered into cash flow hedges on \$200.0 million and \$250.0 million notional amount of ten-year and thirty-year Treasury notes, respectively. These hedges were settled on June 25 and June 26, 2007, the respective dates on which the Notes were sold, requiring payment of \$1.9 million and \$3.0 million, respectively. Pursuant to SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," the impact of these settlements has been recorded in other comprehensive income and will be amortized with interest expense over the respective terms of the Notes.

Canadian Credit Facility. We are a party to a credit agreement with a Canadian financial institution that provides for a C\$40.0 million (denominated in Canadian dollars), 364-day revolving credit agreement. This agreement was expanded from C\$10.0 million to C\$40.0 million during the second quarter of 2008 and is scheduled to expire in June 2009. As of December 31, 2008, \$25.8 million was outstanding under this facility, which is included in short-term debt and current maturities on our Consolidated Balance Sheet.

Cash paid for interest, net of capitalized interest, was \$71.7 million, \$42.6 million and \$30.4 million during the twelve months ended December 31, 2008, 2007 and 2006, respectively.

5. COMMITMENTS AND CONTINGENCIES

Leases. Our operating leases principally involve office space and office equipment. Other than leasing arrangements and limited foreign currency hedge activity, we do not engage in off-balance sheet financing activities. Under the terms of the \$29.0 million operating lease for our headquarters building in Atlanta, Georgia, which commenced in 1998 and expires in 2010, we have guaranteed a portion of the residual value of the building at the end of the lease. Total lease payments for the remaining term total \$2.2 million. In the event that the property were to be sold by the

lessor at the end of the lease term, we would be responsible for any shortfall of the sales proceeds, up to a maximum amount of \$23.2 million, which equals 80% of the value of the property at the beginning of the lease term. The liability for this estimated shortfall, which was \$1.9 million at December 31, 2008 and 2007, is recorded in other long-term liabilities on our Consolidated Balance Sheets.

Rental expense for operating leases, which is recognized on a straight-line basis over the lease term, was \$23.0 million, \$20.6 million and \$17.9 million for the twelve months ended December 31, 2008, 2007 and 2006, respectively. Our headquarters building operating lease has ground purchase options exercisable beginning in 2019, ground renewal options exercisable in 2048 and escalation clauses beginning in 2009. Expected future minimum payment obligations for non-cancelable operating leases exceeding one year are as follows as of December 31, 2008:

Years ending December 31,	Amount
<i>(In millions)</i>	
2009	\$ 20.6
2010	16.4
2011	12.0
2012	10.1
2013	8.4
Thereafter	55.2
	<u>\$ 122.7</u>

We expect to receive \$10.2 million under noncancelable sublease agreements through February 2012, the date our last sublease agreement is set to expire, \$3.3 million of which represents operating expenses that our sublessors are contractually obligated to pay us over the remaining lease term. The expected sublease income is not reflected as a reduction in the total minimum rental obligations under operating leases in the table above.

Data Processing, Outsourcing Services and Other Agreements. We have separate agreements with IBM, Acxiom, GenPact, TCS and others to outsource portions of our computer data processing operations, applications development, maintenance and related functions and to provide certain other administrative and operational services. The agreements expire between 2009 and 2013. The estimated aggregate minimum contractual obligation remaining under these agreements is approximately \$220 million as of December 31, 2008, with no future year expected to exceed approximately \$60 million. Annual payment obligations in regard to these agreements vary due to factors such as the volume of data processed; changes in our servicing needs as a result of new product offerings, acquisitions or divestitures; the introduction of significant new technologies; foreign currency; or the general rate of

inflation. In certain circumstances (e.g., a change in control or for our convenience), we may terminate these data processing and outsourcing agreements, and, in doing so, certain of these agreements require us to pay a significant penalty.

Our data processing outsourcing agreement with IBM was renegotiated in 2003 for a ten-year term. Under this agreement (which covers our operations in North America, Europe, Brazil and Chile), we have outsourced our mainframe and midrange operations, help desk service and desktop support functions, and the operation of our voice and data networks. The scope of such services varies by location. During the twelve months ended December 31, 2008, 2007 and 2006, we paid \$124.0 million, \$115.0 million and \$112.1 million, respectively, for these services. The estimated future minimum contractual obligation at December 31, 2008 under this agreement is approximately \$185 million, with no year expected to exceed approximately \$45 million. We may terminate certain portions of this agreement without penalty in the event that IBM is in material breach of the terms of the agreement.

Agreement with Computer Sciences Corporation. We have an agreement with Computer Sciences Corporation, or CSC, and certain of its affiliates, collectively CSC, under which CSC-owned credit reporting agencies utilize our computerized credit database services. CSC retains ownership of its credit files and the revenues generated by its credit reporting activities. We receive a processing fee for maintaining the database and for each report supplied. The agreement will expire on July 31, 2018 and is renewable at the option of CSC for successive ten-year periods. The agreement provides us with an option to purchase CSC's credit reporting business if it does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. Under the agreement CSC also has an option, exercisable at any time, to sell its credit reporting business to us. The option expires in 2013. The option exercise price will be determined by a third-party appraisal process and would be due in cash within 180 days after the exercise of the option. We estimate that if the option were exercised at December 31, 2008, the price range would approximate \$600.0 million to \$675.0 million. This estimate is based solely on our internal analysis of the value of the business, current market conditions and other factors, all of which are subject to constant change. Therefore, the actual option exercise price could be materially higher or lower than the estimated amount.

Change in Control Agreements. We have entered into change in control severance agreements with certain key executives. The agreements provide for, among other things, certain payments and benefits in the event of a qualifying termination of employment (i.e., termination of employment by the executive for "good reason" or termination of employment by the Company without "cause,"

each as defined in the agreements) within six months prior to two or three years (depending on the agreement) following a change in control of the Company. In the event of a qualifying termination, the executive will become entitled to continuation of group health, dental, vision, life, disability, 401(k) and similar benefits for three years, as well as a lump sum severance payment, all of which differs by executive.

The change in control agreements have a five-year term and automatically renew for another five years unless we elect not to renew the agreements. Change in control events potentially triggering benefits under the agreements would occur, subject to certain exceptions, if (1) any person acquires 20% or more of our voting stock; (2) upon a merger or other business combination, our shareholders receive less than two-thirds of the common stock and combined voting power of the new company; (3) we sell or otherwise dispose of all or substantially all of our assets; or (4) we liquidate or dissolve.

If these change in control agreements had been triggered as of December 31, 2008, payments of approximately \$54.5 million would have been made (excluding tax gross-up amounts of \$13.0 million). Under the Company's existing director and employee stock benefit plans, a change in control generally would result in the immediate vesting of all outstanding stock options and satisfaction of the restrictions on any outstanding nonvested stock awards.

Guarantees and Indemnifications. We account for guarantees in accordance with FIN No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others," which required the prospective recognition and measurement of certain guarantees and indemnifications upon adoption. Accordingly, any contractual guarantees or indemnifications we have issued or modified subsequent to December 31, 2002 are subject to evaluation. If required, a liability for the fair value of the obligation undertaken will be recognized.

Guarantees. We will from time to time issue standby letters of credit, performance bonds or other guarantees in the normal course of business. The aggregate notional amount of all performance bonds and standby letters of credit is not material at December 31, 2008, and all have a maturity of one year or less.

In connection with the sale of our risk management collections business to RMA Holdings, LLC, or RMA, in October 2000, we guaranteed the operating lease payments of a partnership affiliated with RMA to a lender of the partnership pursuant to a term loan. The operating lease, which expires December 31, 2011, has a remaining balance of \$4.0 million, based on the undiscounted value of remaining

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

lease payments, including real estate taxes, at December 31, 2008. On September 12, 2005, RMA sold substantially all of its assets to NCO Group, Inc., or NCO. In conjunction with this sale, NCO agreed to assume the operating lease obligations discussed above, which we will continue to guarantee. We believe that the likelihood of demand for payment by us is minimal and expect no material losses to occur related to this guarantee. Accordingly, we do not have a liability on our Consolidated Balance Sheets at December 31, 2008 or 2007 related to this guarantee.

General Indemnifications. We are the lessee under many real estate leases. It is common in these commercial lease transactions for us, as the lessee, to agree to indemnify the lessor and other related third parties for tort, environmental and other liabilities that arise out of or relate to our use or occupancy of the leased premises. This type of indemnity would typically make us responsible to indemnified parties for liabilities arising out of the conduct of, among others, contractors, licensees and invitees at or in connection with the use or occupancy of the leased premises. This indemnity often extends to related liabilities arising from the negligence of the indemnified parties, but usually excludes any liabilities caused by either their sole or gross negligence and their willful misconduct.

Certain of our credit agreements include provisions which require us to make payments to preserve an expected economic return to the lenders if that economic return is diminished due to certain changes in law or regulations. In certain of these credit agreements, we also bear the risk of certain changes in tax laws that would subject payments to non-U.S. lenders to withholding taxes.

In conjunction with certain transactions, such as sales or purchases of operating assets or services in the ordinary course of business, or the disposition of certain assets or businesses, we sometimes provide routine indemnifications, the terms of which range in duration and sometimes are not limited.

We cannot reasonably estimate our potential future payments under the indemnities and related provisions described above because we cannot predict when and under what circumstances these provisions may be triggered. We have no accrual related to indemnifications on our Consolidated Balance Sheets at December 31, 2008 and 2007.

Subsidiary Dividend and Fund Transfer Limitations. The ability of some of our subsidiaries and associated companies to transfer funds to us is limited, in some cases, by certain restrictions imposed by foreign governments, which do not, individually or in the aggregate, materially limit our ability to service our indebtedness, meet our current obligations or pay dividends.

Contingencies. We are involved in legal proceedings, claims and litigation arising in the ordinary course of business. We periodically assess our exposure related to these matters based on the information which is available. In accordance with SFAS No. 5, "Accounting for Contingencies," we have recorded accruals in our Consolidated Financial Statements for those matters in which it is probable that we have incurred a loss and the amount of the loss, or range of loss, can be reasonably estimated.

During 2006, we recorded a \$5.0 million loss contingency (\$3.0 million, net of tax) related to certain legal matters in our North America Personal Solutions operating segment. Of this \$5.0 million, pretax, loss, \$4.0 million was recognized in selling, general and administrative expenses and \$1.0 million was recognized in cost of services on our Consolidated Statement of Income. In February 2007, we entered into a tentative settlement related to these litigation matters. The remaining accrual at December 31, 2008 and 2007, was immaterial.

During 2006, we also recorded a \$4.0 million, pretax, loss contingency (\$2.5 million, net of tax) associated with certain litigation matters within our USCIS operating segment on our Consolidated Balance Sheet. Of this \$4.0 million, pretax, loss, \$3.5 million was recognized in selling, general and administrative expenses and \$0.5 million was recognized in cost of services on our Consolidated Statement of Income. Because this litigation remains pending, the liability at December 31, 2008 and 2007, was \$4.0 million.

For other legal proceedings, claims and litigation, we have recorded loss contingencies that are immaterial, or we cannot reasonably estimate the potential loss because of uncertainties about the outcome of the matter and the amount of the loss or range of loss. We also accrue for unpaid legal fees for services performed to date. Although the final outcome of these other matters cannot be predicted with certainty, any possible adverse outcome arising from these matters is not expected to have a material impact on our Consolidated Financial Statements, either individually or in the aggregate. However, our evaluation of the likely impact of these matters may change in the future.

In June 2006, we consummated a \$15.2 million cash settlement with certain former shareholder sellers of Naviant, Inc. In 2004, we served a demand for arbitration, alleging, among other things, that the sellers had breached various representations and warranties concerning information furnished to us in connection with our acquisition of Naviant in 2002. As a result of this settlement, we recognized a \$14.1 million non-taxable gain in other income, net on our Consolidated Statement of Income for the twelve months ended December 31, 2006. Additionally, the \$15.2 million cash settlement was recorded in cash provided by operating activities on our Consolidated Statement of Cash Flows for the twelve months ended December 31, 2006.

Tax Matters. In 2003, the Canada Revenue Agency, or CRA, issued Notices of Reassessment asserting that Acrofax, Inc., our wholly-owned Canadian subsidiary, is liable for additional tax for the 1995 through 2000 tax years, related to certain intercompany capital contributions and loans. The additional tax sought by the CRA for these periods ranges, based on alternative theories, from \$7.0 million (\$8.5 million in Canadian dollars) to \$15.6 million (\$19.0 million in Canadian dollars) plus interest and penalties. Subsequently in 2003, we made a statutorily-required deposit for a portion of the claim. We intend to vigorously contest these reassessments and do not believe we have violated any statutory provision or rule. While we believe our potential exposure is less than the asserted claims and not material to our Consolidated Financial Statements, if the final outcome of this matter was unfavorable to us, an additional claim may be filed by the local province. The likelihood and potential amount of such claim is unknown at this time. We cannot predict when this tax matter will be resolved.

6. INCOME TAXES

We record deferred income taxes using enacted tax laws and rates for the years in which the taxes are expected to be paid. Deferred income tax assets and liabilities are recorded based on the differences between the financial reporting and income tax bases of assets and liabilities. For additional information about our income tax policy, see Note 1 of the Notes to Consolidated Financial Statements.

The provision for income taxes from continuing operations consisted of the following:

	Twelve Months Ended December 31,		
<i>(In millions)</i>	2008	2007	2006
Current:			
Federal	\$ 67.0	\$ 91.3	\$ 93.7
State	9.2	8.1	6.0
Foreign	49.2	48.1	44.3
	125.4	147.5	144.0
Deferred:			
Federal	4.7	4.3	(0.8)
State	1.6	(0.6)	(4.5)
Foreign	1.4	0.7	2.7
	7.7	4.4	(2.6)
Provision for income taxes	\$ 133.1	\$ 151.9	\$ 141.4

Domestic and foreign income before income taxes was as follows:

	Twelve Months Ended December 31,		
<i>(In millions)</i>	2008	2007	2006
U.S.	\$ 211.5	\$ 260.6	\$ 298.0
Foreign	194.4	164.0	117.9
	\$ 405.9	\$ 424.6	\$ 415.9

The provision for income taxes was reconciled with the U.S. federal statutory rate, as follows:

	Twelve Months Ended December 31,		
<i>(In millions)</i>	2008	2007	2006
Federal statutory rate	35.0%	35.0%	35.0%
Provision computed at federal statutory rate	\$ 142.2	\$ 148.6	\$ 145.6
State and local taxes, net of federal tax benefit	6.8	3.6	0.6
Foreign	1.3	3.9	6.9
Valuation allowance	(8.7)	(2.6)	(0.7)
Tax reserves*	(12.2)	1.7	(7.0)
Other**	3.7	(3.3)	(4.0)
Provision for income taxes	\$ 133.1	\$ 151.9	\$ 141.4
Effective income tax rate	32.8%	35.8%	34.0%

* During the third quarters of 2008 and 2006, the applicable statute of limitations related to uncertain tax positions expired, resulting in the reversal of the related income tax reserves. The reversals of these reserves resulted in income tax benefits of \$14.6 million and \$9.5 million, respectively. These are reflected in tax reserves on the effective tax reconciliation and reduced our 2008 and 2006 effective tax rates by 3.6% and 2.3%, respectively.

** During the second quarter of 2006, we recognized a non-taxable gain of \$14.1 million related to the litigation settlement with Naviant, Inc. The non-taxable gain reduced our 2006 effective rate by 1.3%.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Components of the deferred income tax assets and liabilities at December 31, 2008 and 2007, were as follows:

<i>(In millions)</i>	December 31,	
	2008	2007
Deferred income tax assets:		
Employee pension benefits	\$ 118.9	\$ 60.9
Net operating and capital loss carryforwards	37.4	40.2
Unrealized foreign exchange loss	55.9	8.2
Foreign tax credits	11.2	19.5
Employee compensation programs	28.5	25.4
Reserves and accrued expenses	14.6	17.4
Deferred revenue	9.1	7.2
Other	9.5	9.7
Gross deferred income tax assets	285.1	188.5
Valuation allowance	(93.7)	(60.8)
Total deferred income tax assets, net	\$ 191.4	\$ 127.7
Deferred income tax liabilities:		
Goodwill and intangible assets	(298.3)	(305.3)
Pension expense	(79.9)	(74.4)
Undistributed earnings of foreign subsidiaries	(7.7)	(5.2)
Depreciation	(4.0)	(2.7)
Other	(7.0)	(6.1)
Total deferred income tax liability	(396.9)	(393.7)
Net deferred income tax liability	\$ (205.5)	\$ (266.0)

Our deferred income tax assets, included in other current assets, and liabilities at December 31, 2008 and 2007, are included in the accompanying Consolidated Balance Sheets as follows:

<i>(In millions)</i>	December 31,	
	2008	2007
Current deferred income tax assets, included in other current assets	\$ 9.8	\$ 11.1
Long-term deferred income tax liabilities	(215.3)	(277.1)
Net deferred income tax liability	\$ (205.5)	\$ (266.0)

We record deferred income taxes on the temporary differences of our foreign subsidiaries and branches, except for the temporary differences related to undistributed earnings of subsidiaries which we consider indefinitely invested. We have indefinitely invested \$91.3 million attributable to pre-2004 undistributed earnings of our Canadian and Chilean subsidiaries. If the pre-2004 earnings were not considered indefinitely invested, \$7.6 million of deferred U.S. income taxes would have been provided. Such taxes, if ultimately paid, may be recoverable as U.S. foreign tax credits.

As of December 31, 2008, we had a deferred tax asset of \$55.9 million related to accumulated foreign currency translation losses for foreign locations, excluding adjustments for pre-2004 Canadian and Chilean earnings. A full valuation allowance, included in accumulated other comprehensive loss, has been provided due to uncertainty of future realization of this deferred tax asset.

At December 31, 2008, we had U.S. federal and state net operating loss carryforwards of \$260.2 million which will expire at various times between 2012 and 2027. We also had foreign net operating loss carryforwards totaling \$76.9 million of which \$44.6 million will expire between 2009 and 2020 and the remaining \$32.3 million will carryforward indefinitely. U.S. federal and state capital loss carryforwards total \$1.6 million at December 31, 2008, all of which will expire by 2011. Foreign capital loss carryforwards of \$19.0 million may be carried forward indefinitely. Additionally, we had foreign tax credit carryforwards of \$11.2 million, of which \$5.9 million will begin to expire between 2010 and 2015 and the remaining \$5.3 million will be available to be utilized upon repatriation of foreign earnings. We also had state credit carryforwards of \$1.0 million which will begin expiring in 2017. Tax-effected state net operating loss, capital loss, foreign tax credit carryforwards and other foreign deferred tax assets of \$37.8 million have been fully reserved in the deferred tax asset valuation allowance.

Cash paid for income taxes, net of amounts refunded, was \$128.7 million, \$139.9 million and \$144.9 million during the twelve months ended December 31, 2008, 2007 and 2006, respectively.

We adopted FIN 48 on January 1, 2007. The impact of our reassessment of tax positions in accordance with the requirements of FIN 48 was immaterial to our Consolidated Financial Statements. We recognize interest and penalties accrued related to unrecognized tax benefits in the provision for income taxes on our Consolidated Statements of Income. Our classification of interest and penalties did not change as a result of adopting FIN 48.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows:

<i>(In millions)</i>	December 31,	
	2008	2007
Beginning balance (January 1)	\$ 29.4	\$ 26.7
Increases related to prior year tax positions	1.7	1.5
Decreases related to prior year tax positions	(1.8)	(0.8)
Increases related to current year tax positions	2.0	2.3
Decreases related to settlements	(0.4)	(1.3)
Expiration of the statute of limitations for the assessment of taxes	(13.3)	(0.6)
Purchase accounting	0.9	0.4
Currency translation adjustment	(2.7)	1.2
Ending balance (December 31)	\$ 15.8	\$ 29.4

We recorded liabilities of \$22.3 million and \$37.6 million for unrecognized tax benefits as of December 31, 2008 and 2007, respectively, which included interest and penalties of \$6.5 million and \$8.2 million, respectively. As of December 31, 2008 and 2007, the total amount of unrecognized benefits that, if recognized, would have affected the effective tax rate was \$17.8 million and \$30.0 million, respectively, which included interest and penalties of \$5.0 million and \$5.6 million, respectively. The accruals for potential interest and penalties during 2008 and 2007 were immaterial.

Equifax and its subsidiaries are subject to U.S. federal, state and international income taxes. We are generally no longer subject to federal, state or international income tax examinations by tax authorities for years before 2002, with few exceptions including those discussed below for Canada and the U.K. In Canada, we are under audit by the Canada Revenue Agency for the 1995 through 2002 tax years (see Note 5 of the Notes to Consolidated Financial Statements). For the U.K., tax years after 1999 are open for examination. Due to the potential for resolution of state and foreign examinations, and the expiration of various statutes of limitations, it is reasonably possible that Equifax's gross unrecognized tax benefit balance may change within the next twelve months by a range of zero to \$6.0 million, related primarily to issues involving U.K. operations.

7. STOCK-BASED COMPENSATION

We have two active share-based award plans that provide our directors, officers and certain employees with stock

options and nonvested stock. These plans are described below. Total stock-based compensation expense in our Consolidated Statements of Income during the twelve months ended December 31, 2008, 2007 and 2006, was as follows:

<i>(in millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Cost of services	\$ 2.4	\$ 1.9	\$ 1.3
Selling, general and administrative expenses	17.5	15.7	16.1
Stock-based compensation expense, before income taxes	\$ 19.9	\$ 17.6	\$ 17.4

The total income tax benefit recognized for stock-based compensation expense was \$7.1 million, \$6.3 million and \$6.0 million for the twelve months ended December 31, 2008, 2007 and 2006, respectively.

SFAS 123R requires that benefits of tax deductions in excess of recognized compensation cost be reported as a financing cash flow, rather than as an operating cash flow. This requirement reduced operating cash flows and increased financing cash flows by \$2.1 million, \$7.0 million and \$7.2 million during the twelve months ended December 31, 2008, 2007 and 2006, respectively.

Stock Options. Our shareholders approved in May 2008 a stock option plan, the 2008 Omnibus Incentive Plan, which provides that qualified and nonqualified stock options may be granted to officers and other employees. In conjunction with our acquisition of TALX, we assumed options outstanding under the legacy TALX stock option plan, which was approved by TALX shareholders. In addition, stock options remain outstanding under three shareholder-approved plans and three non-shareholder-approved plans from which no new grants may be made. The 2008 Omnibus Incentive Plan requires that stock options be granted at exercise prices not less than market value on the date of grant. Generally, stock options are subject to graded vesting for periods of up to three years based on service, with 33% vesting for each year of completed service, and expire ten years from the grant date.

We use the binomial model to calculate the fair value of stock options granted on or after January 1, 2006. The binomial model incorporates assumptions regarding anticipated employee exercise behavior, expected stock price volatility, dividend yield and risk-free interest rate. Anticipated employee exercise behavior and expected post-vesting cancellations over the contractual term used in the binomial model were primarily based on historical exercise patterns. These historical exercise patterns indicated

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

there was not significantly different exercise behavior between employee groups. For our expected stock price volatility assumption, we weighted historical volatility and implied volatility. We used daily observations for historical volatility, while our implied volatility assumption was based on actively traded options related to our common stock. The expected term is derived from the binomial model, based on assumptions incorporated into the binomial model as described above.

The fair value for stock options granted during the twelve months ended December 31, 2008, 2007 and 2006, was

estimated at the date of grant, using the binomial model with the following weighted-average assumptions:

	Twelve Months Ended December 31,		
	2008	2007	2006
Dividend yield	0.4%	0.5%	0.5%
Expected volatility	27.1%	22.4%	24.0%
Risk-free interest rate	2.6%	4.6%	4.8%
Expected term (in years)	4.6	4.6	4.4
Weighted-average fair value of stock options granted	\$ 9.09	\$ 10.52	\$ 8.33

The following table summarizes changes in outstanding stock options during the twelve months ended December 31, 2008, as well as stock options that are vested and expected to vest and stock options exercisable at December 31, 2008:

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
	(in thousands)		(in years)	(in millions)
Outstanding at December 31, 2007	6,484	\$ 24.94		
Granted (all at market price)	1,042	\$ 35.35		
Exercised	(1,036)	\$ 16.72		
Forfeited and cancelled	(68)	\$ 36.55		
Outstanding at December 31, 2008	6,422	\$ 27.84	5.2	\$ 21.0
Vested and expected to vest at December 31, 2008	6,198	\$ 27.49	5.1	\$ 21.0
Exercisable at December 31, 2008	4,699	\$ 24.47	3.9	\$ 21.0

The aggregate intrinsic value amounts in the table above represent the difference between the closing price of Equifax's common stock on December 31, 2008 and the exercise price, multiplied by the number of in-the-money stock options as of the same date. This represents the amount that would have been received by the stock option holders if they had all exercised their stock options on December 31, 2008. In future periods, this amount will

change depending on fluctuations in Equifax's stock price. The total intrinsic value of stock options exercised during the twelve months ended December 31, 2008, 2007 and 2006, was \$14.4 million, \$48.6 million and \$21.4 million, respectively. At December 31, 2008, our total unrecognized compensation cost related to stock options was \$5.8 million with a weighted-average recognition period of 1.5 years.

The following table summarizes changes in outstanding options and the related weighted-average exercise price per share for the twelve months ended December 31, 2007 and 2006:

	December 31,			
	2007		2006	
<i>(Shares in thousands)</i>	Shares	Weighted-Average Price	Shares	Weighted-Average Price
Outstanding at the beginning of the year	5,930	\$ 24.95	6,453	\$ 22.68
Granted (all at market price)	2,742	\$ 18.60	825	\$ 36.56
Cancelled	(2,073)	\$ 16.15	(50)	\$ 29.36
Exercised	(115)	\$ 32.64	(1,298)	\$ 20.92
Outstanding at the end of the year	6,484	\$ 24.94	5,930	\$ 24.95
Exercisable at end of year	5,157	\$ 21.52	4,798	\$ 23.03

Nonvested Stock. Our 2008 Omnibus Incentive Plan also provides for awards of nonvested shares of our common stock that can be granted to executive officers, employees and directors. Nonvested stock awards are generally subject to cliff vesting over a period between three to five years based on service.

The fair value of nonvested stock is based on the fair market value of our common stock on the date of grant. However, since our nonvested stock does not pay dividends during the vesting period, the fair value on the date of grant is reduced by the present value of the expected dividends over the requisite service period (discounted using the appropriate risk-free interest rate upon the adoption of SFAS 123R).

The following table summarizes changes in our nonvested stock during the twelve months ended December 31,

2008, 2007 and 2006 and the related weighted-average grant date fair value:

<i>(Shares in thousands)</i>	Shares	Grant Date Fair Value
Nonvested at		
December 31, 2005	689	\$ 28.74
Granted	271	\$ 36.97
Vested	(133)	\$ 27.94
Forfeited	(16)	\$ 27.90
Nonvested at		
December 31, 2006	811	\$ 31.64
Granted	297	\$ 40.49
Vested	(257)	\$ 40.29
Forfeited	(28)	\$ 34.29
Nonvested at		
December 31, 2007	823	\$ 38.33
Granted	407	\$ 35.05
Vested	(360)	\$ 33.83
Forfeited	(20)	\$ 38.90
Nonvested at		
December 31, 2008	850	\$ 36.33

The total fair value of nonvested stock that vested during the twelve months ended December 31, 2008, 2007 and 2006, was \$11.5 million, \$10.4 million and \$4.8 million, respectively, based on the weighted-average fair value on the vesting date, and \$12.2 million, \$7.3 million and \$3.7 million, respectively, based on the weighted-average fair value on the date of grant. At December 31, 2008, our total unrecognized compensation cost related to nonvested stock was \$13.1 million with a weighted-average recognition period of 1.9 years.

We expect to issue new shares of common stock or common shares held by our employee benefits trust upon the exercise of stock options or once nonvested shares vest. We have not changed our policies related to stock-based awards, such as the quantity or type of instruments issued, as a result of adopting SFAS 123R, nor have we changed the terms of our stock-based awards. At December 31, 2008, there were 20.7 million shares available for future stock option grants and nonvested stock awards.

8. SHAREHOLDER RIGHTS PLAN

Our Board of Directors has adopted a shareholder rights plan designed to protect our shareholders against abusive takeover attempts and tactics. The rights plan operates to dilute the interests of any person or group attempting to take control of the Company if the attempt is not deemed by our Board of Directors to be in the best interests of our shareholders. Under the rights agreement, as originally adopted in October 1995 and amended and restated in October 2005, holders of our common stock were granted one right to purchase common stock, or Right, for each outstanding share of common stock held of record on November 24, 1995. All newly issued shares of common stock since that date have been accompanied by a Right. The Rights will become exercisable and trade independently from our common stock if a person or group acquires or obtains the right to acquire 20% or more of Equifax's outstanding shares of common stock, or commences a tender or exchange offer that would result in that person or group acquiring 20% or more of the outstanding common stock, in each case without the consent of our Board. In the event the Rights become exercisable, each holder (other than the acquiring person or group) will be entitled to purchase that number of shares of securities or other property of Equifax having a market value equal to two times the exercise price of the Right. If Equifax were acquired in a merger or other business combination, each Right would entitle its holder to purchase the number of the acquiring company's common stock having a market value of two times the exercise price of the Right. In either case, our Board may choose to redeem the Rights for \$0.01 per Right before they become exercisable. The Rights will expire on November 6, 2015, unless earlier redeemed, exchanged or amended by the Board.

9. BENEFIT PLANS

We have defined benefit pension plans and defined contribution plans. Substantially all U.S., Canadian and U.K. employees participate in one or more of these plans. We also maintain certain healthcare and life insurance benefit plans for eligible retired employees. The measurement date for our defined benefit pension plans and other postretirement benefit plans is December 31 of each year.

Pension Benefits. Pension benefits are provided through U.S. and Canadian defined benefit pension plans and two supplemental executive defined benefit pension plans.

U.S. and Canadian Retirement Plans. We have one non-contributory qualified retirement plan covering most U.S. salaried employees (the Equifax Inc. Pension Plan, or EIPP) and a defined benefit plan for most salaried and hourly employees in Canada (the Canadian Retirement Income Plan, or CRIP). We also have a qualified retirement plan that covers U.S. salaried employees (the U.S. Retirement Income Plan, or USRIP) who terminated or retired before January 1, 2005. Benefits from these plans are primarily a function of salary and years of service.

On September 15, 2008, we announced a redesign of our retirement plans for our U.S. active employees effective January 1, 2009. The changes to our retirement plans will freeze the EIPP, a qualified defined benefit pension plan, for employees who do not meet certain grandfathering criteria related to retirement-eligible employees. Under the plan amendments, the EIPP will be closed to new participants and the service credit for non-grandfathered participants will freeze, but these participants will continue to receive credit for salary increases and vesting of service. Additionally, the non-grandfathered employees and certain other employees not eligible to participate in the EIPP will be able to participate in an enhanced 401(k) savings plan.

As a result of the changes to the EIPP, during the third quarter of 2008, we completed a remeasurement of the plan in accordance with SFAS No. 87, "Employers' Accounting for Pensions." Certain assumptions were updated in conjunction with the remeasurement, including the discount rate, which increased from 6.51% at December 31, 2007 to 7.02% as of the remeasurement date, and a lower than expected 2008 year-to-date return on plan assets. The remeasurement did not materially impact our Consolidated Financial Statements as of and for the twelve months ended December 31, 2008.

In January 2009, we made a contribution of \$15.0 million to the EIPP. During the twelve months ended December 31, 2007 and 2006, we made discretionary contributions to the EIPP of \$12.0 million and \$20.0 million, respectively, and in 2006 funded \$2.0 million for our other postretirement benefit plans. We did not make a discretionary contribution during the twelve months ended December 31, 2008. At December 31, 2008, the USRIP and the EIPP met or exceeded ERISA's minimum funding requirements.

The annual report produced by our consulting actuaries specifies the funding requirements for our plans, based on projected benefits for plan participants, historical investment results on plan assets, current discount rates for liabilities, assumptions for future demographic developments, investment performance and recent changes in statutory

requirements. We may elect to make additional discretionary contributions to our plans in excess of minimum funding requirements, subject to statutory limitations.

Supplemental Retirement Plans. We maintain two supplemental executive retirement programs for certain key employees. The plans, which are unfunded, provide supplemental retirement payments, based on salary and years of service.

Other Benefits. We maintain certain healthcare and life insurance benefit plans for eligible retired employees. Substantially all of our U.S. employees may become eligible for the healthcare benefits if they reach retirement age while working for us and satisfy certain years of service requirements. The retiree life insurance program covers employees who retired on or before December 31, 2003. We accrue the cost of providing healthcare benefits over the active service period of the employee.

Obligations and Funded Status. A reconciliation of the benefit obligations, plan assets and funded status of the plans is as follows:

<i>(In millions)</i>	Pension Benefits		Other Benefits	
	2008	2007	2008	2007
Change in benefit obligation				
Benefit obligation at January 1,	\$ 581.6	\$ 582.7	\$ 32.9	\$ 30.7
Service cost	11.0	10.8	0.5	0.4
Interest cost	34.8	33.2	1.9	1.7
Plan participants' contributions	—	—	1.3	1.1
Amendments	(0.6)	0.2	(4.3)	—
Actuarial (gain) loss	(1.4)	(14.0)	3.6	3.4
Foreign currency exchange rate changes	(7.8)	7.7	—	—
Retiree drug subsidy paid	—	—	0.3	0.4
Benefits paid	(39.8)	(39.0)	(5.2)	(4.8)
Benefit obligation at December 31,	577.8	581.6	31.0	32.9
Change in plan assets				
Fair value of plan assets at January 1,	606.6	579.2	19.0	17.3
Actual return on plan assets	(119.9)	41.6	(4.0)	1.7
Employer contributions	3.7	15.5	3.9	3.7
Plan participants' contributions	—	—	1.3	1.1
Foreign currency exchange rate changes	(9.8)	9.3	—	—
Benefits paid	(39.8)	(39.0)	(5.2)	(4.8)
Fair value of plan assets at December 31,	440.8	606.6	15.0	19.0
Funded status of plan	(137.0)	25.0	(16.0)	(13.9)
Unrecognized prior service cost	4.5	5.9	(1.6)	3.1
Unrecognized actuarial loss	306.8	150.2	18.0	8.8
Prepaid (accrued) benefit cost	\$ 174.3	\$ 181.1	\$ 0.4	\$ (2.0)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

The accumulated benefit obligation for the USRIP, EIPP, CRIP and Supplemental Retirement Plans was \$551.5 million and \$553.7 million at December 31, 2008 and 2007, respectively.

At December 31, 2008, the USRIP, EIPP and Supplemental Retirement Plans had projected benefit obligations and accumulated benefit obligations in excess of those plans' respective assets. The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for these plans in the aggregate were \$550.3 million, \$527.1 million and \$405.0 million, respectively, at December 31, 2008.

At December 31, 2007, the Supplemental Retirement Plans had projected benefit obligations and accumulated benefit obligations in excess of those plans' respective assets. The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for these plans in the aggregate were \$47.1 million, \$43.6 million and zero, respectively, at December 31, 2007.

The following table represents the net amounts recognized, or the funded status of our pension and other postretirement benefit plans, in our Consolidated Balance Sheets at December 31, 2008 and 2007:

<i>(In millions)</i>	Pension Benefits		Other Benefits	
	2008	2007	2008	2007
Amounts recognized in the statements of financial position consist of:				
Prepaid pension asset	\$ 8.3	\$ 72.2	\$ —	\$ —
Current liabilities	(3.7)	(3.7)	—	—
Long-term liabilities	(141.6)	(43.5)	(16.0)	(13.9)
Net amount recognized	\$ (137.0)	\$ 25.0	\$ (16.0)	\$ (13.9)

Included in accumulated other comprehensive loss at December 31, 2008 and 2007, were the following amounts that have not yet been recognized in net periodic pension cost:

<i>(In millions)</i>	Pension Benefits		Other Benefits	
	2008	2007	2008	2007
Prior service cost, net of accumulated taxes of \$1.6 and \$2.2 in 2008 and 2007, respectively, for pension benefits and \$(0.6) and \$1.1, in 2008 and 2007, respectively, for other benefits	\$ 2.9	\$ 3.7	\$ (1.0)	\$ 2.0
Net actuarial loss, net of accumulated taxes of \$111.6 and \$54.8 in 2008 and 2007, respectively, for pension benefits and \$6.6 and \$3.2, in 2008 and 2007, respectively, for other benefits	195.2	95.2	11.4	5.6
Accumulated other comprehensive loss	\$ 198.1	\$ 98.9	\$ 10.4	\$ 7.6

The following indicates amounts recognized in other comprehensive income during the twelve months ended December 31, 2008 and 2007:

<i>(In millions)</i>	Pension Benefits		Other Benefits	
	2008	2007	2008	2007
Amounts arising during the period:				
Net actuarial loss (gain), net of taxes of \$59.7 and \$(4.7) in 2008 and 2007, respectively, for pension benefits and \$3.5 and \$1.2, in 2008 and 2007, respectively, for other benefits	\$ 104.7	\$ (8.2)	\$ 6.2	\$ 2.1
Foreign currency exchange rate (gain) loss, net of taxes of \$(0.6) and \$0.5 in 2008 and 2007, respectively, for pension benefits	(0.9)	0.8	—	—
Prior service (credit) cost, net of taxes of \$(0.2) and \$0.1 in 2008 and 2007, respectively, for pension benefits and \$(1.6) in 2008 for other benefits	(0.4)	0.1	(2.7)	—
Amounts recognized in net periodic benefit cost during the period:				
Recognized actuarial loss, net of taxes of \$(2.0) and \$(3.3) in 2008 and 2007, respectively, for pension benefits and \$(0.2) and \$(0.1) in 2008 and 2007, respectively, for other benefits	(3.6)	(5.6)	(0.4)	(0.2)
Amortization of prior service cost, net of taxes of \$(0.3) and \$(0.4) in 2008 and 2007, respectively, for pension benefits and \$(0.1) and \$(0.2) in 2008 and 2007, respectively, for other benefits	(0.6)	(0.6)	(0.3)	(0.3)
Total recognized in other comprehensive income	\$ 99.2	\$ (13.5)	\$ 2.8	\$ 1.6

Components of Net Periodic Benefit Cost.

<i>(In millions)</i>	Pension Benefits			Other Benefits		
	2008	2007	2006	2008	2007	2006
Service cost	\$ 11.0	\$ 10.8	\$ 10.0	\$ 0.5	\$ 0.4	\$ 0.4
Interest cost	34.8	33.2	32.1	1.9	1.7	1.6
Expected return on plan assets	(45.2)	(42.9)	(41.0)	(1.5)	(1.5)	(1.2)
Amortization of prior service cost	0.9	1.0	0.8	0.4	0.5	0.5
Recognized actuarial loss	5.6	8.9	10.0	0.6	0.3	0.2
Special termination benefit	—	—	0.5	—	—	—
Total net periodic benefit cost	\$ 7.1	\$ 11.0	\$ 12.4	\$ 1.9	\$ 1.4	\$ 1.5

The following represents the amount of prior service cost and actuarial loss included in accumulated other comprehensive loss that is expected to be recognized in net periodic benefit cost during the twelve months ended December 31, 2009:

<i>(In millions)</i>	Pension Benefits	Other Benefits
Prior service cost, net of taxes of \$0.3 for pension benefits and and \$(0.1) for other benefits	\$ 0.5	\$ (0.1)
Actuarial loss, net of taxes of \$3.2 for pension benefits and and \$0.6 for other benefits	\$ 5.5	\$ 1.0

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Weighted-Average Assumptions.

Weighted-average assumptions used to determine benefit obligations at December 31,	Pension Benefits		Other Benefits	
	2008	2007	2008	2007
Discount rate	6.27%	6.23%	6.22%	6.04%
Rate of compensation increase	4.38%	4.30%	N/A	N/A

Weighted-average assumptions used to determine net periodic benefit cost at December 31,	Pension Benefits			Other Benefits		
	2008	2007	2006	2008	2007	2006
Discount rate	6.23%	5.86%	5.68%	6.04%	5.84%	5.58%
Expected return on plan assets	8.00%	8.00%	7.99%	8.00%	8.00%	8.00%
Rate of compensation increase	4.30%	4.28%	4.28%	N/A	N/A	N/A

The calculation of the net periodic benefit cost for the USRIP, EIPP and CRIP utilizes a market-related value of assets. The market-related value of assets recognizes the difference between actual returns and expected returns over five years at a rate of 20% per year.

An initial 9.0% annual rate of increase in the per capita cost of covered healthcare benefits was assumed for 2009. The rate was assumed to decrease gradually to an ultimate rate of 5.0% by 2013. Assumed healthcare cost trend rates have a significant effect on the amounts reported for the healthcare plan. A one-percentage point change in assumed healthcare cost trend rates at December 31, 2008 would have had the following effects:

(In millions)	1-Percentage Point Increase	1-Percentage Point Decrease
Effect on total service and interest cost components	\$ 0.2	\$ (0.2)
Effect on accumulated postretirement benefit obligation	\$ 2.4	\$ (2.2)

We estimate that the future benefits payable for our retirement and postretirement plans are as follows at December 31, 2008:

Years ending December 31,	U.S. Defined Benefit Plans	Non-U.S. Defined Benefit Plans	Other Benefit Plans
<i>(In millions)</i>			
2009	\$ 38.7	\$ 2.0	\$ 3.3
2010	\$ 39.1	\$ 2.0	\$ 3.3
2011	\$ 39.3	\$ 2.0	\$ 3.4
2012	\$ 39.6	\$ 2.0	\$ 3.3
2013	\$ 39.9	\$ 2.1	\$ 3.0
Next five fiscal years to December 31, 2018	\$ 202.5	\$ 11.5	\$ 13.5

USRIP and EIPP, or the Plans, Investment and Asset Allocation Strategies. The primary goal of the asset allocation strategy of the Plans is to produce a total investment return which will satisfy future annual cash benefit payments to the Plans participants and minimize future Plan contributions from the Company. Additionally, this strategy will diversify the plan assets to minimize nonsystemic risk and provide reasonable assurance that no single security or class of security will have a disproportionate impact on the Plans. The Plan's investment managers are required to abide by the provisions of ERISA. Standards of performance for each manager include an expected return versus an assigned benchmark, a measure of volatility, and a time period of evaluation.

The Plans' asset allocation strategy is determined by our external advisor forecasting investment returns by asset class and providing allocation guidelines to maximize returns while minimizing the volatility and correlation of those returns. During 2008, the Company analyzed the risk to the Plans' funded status from volatility in interest rates and decided to reduce this risk by increasing the allocation

to fixed income. The Plans' asset allocation and ranges are approved by in-house Plan Administrators, who are Named Fiduciaries under ERISA. Investment recommendations are made by our external advisor, working in conjunction with our in-house Investment Officer. The expected return on plan assets assumption of 8.00% and 8.25% for the USRIP and the EIPP, respectively, in 2008 was based on historical returns and forecasted future returns from our external investment advisor.

The Plans, in an effort to meet their asset allocation objectives, utilize a variety of asset classes which have historically produced returns which are relatively uncorrelated to those of the S&P 500 in most environments. Asset classes included in this category are alternative assets (hedge fund-of-funds), venture capital (including secondary private equity) and real estate. The primary benefits to the Plans of using these types of asset classes are: (1) their non-correlated returns reduce the overall volatility of the Plans' portfolio of assets, and (2) they produce superior risk-adjusted returns. This has allowed the Plans' average annual investment return to exceed the S&P 500 index return over the last ten years. Additionally, the Plans allow certain of their managers, subject to specific risk constraints, to utilize derivative instruments, in order to enhance asset return, reduce volatility or both. Derivatives are primarily employed by the Plans in their fixed income portfolios and in the hedge fund-of-funds area. Derivatives can be used in the plans for hedging purposes to reduce risk. During 2007, the Equifax Master Trust entered into certain allowed derivative arrangements in order to minimize potential losses in the Plans' assets. These agreements were settled in 2008 resulting in payments received of \$13.2 million in the USRIP and \$6.6 million in the EIPP.

The Plans are prohibited from investing additional amounts in Equifax stock once the market value of stock held by each plan exceeds 10% of the total market value of each plan. At December 31, 2008 and 2007, the USRIP's assets included 0.8 million and 0.9 million shares, respectively, of Equifax common stock, with a market value of \$21.3 million and \$33.6 million, respectively. At December 31, 2008 and 2007, the EIPP's assets included 0.1 million shares of Equifax common stock for both periods, with a market value of \$2.4 million and \$3.9 million, respectively. Not more than 5% of the portfolio (at cost) shall be invested in the securities of any one issuer, with the exceptions of Equifax common stock or other securities, and U.S. Treasury and government agency securities.

The following USRIP and EIPP asset allocation ranges and actual allocations were in effect as of December 31, 2008 and 2007:

USRIP	Range		Actual	
	2008	2007	2008	2007
Large-Cap Equity	10%–35%	15%–35%	14.3%	20.6%
Small- and Mid-Cap Equity	0%–15%	2%–10%	3.3%	13.1%
International Equity	10%–30%	10%–30%	12.0%	17.5%
Private Equity	2%–10%	2%–8%	7.5%	6.2%
Hedge Funds	10%–30%	15%–30%	19.0%	19.4%
Real Assets	2%–10%	2%–10%	6.3%	1.7%
Fixed Income	15%–40%	10%–25%	28.9%	12.3%
Cash	0%–15%	0%–15%	8.7%	9.2%
EIPP				
Large-Cap Equity	10%–40%	15%–35%	17.4%	26.6%
Small- and Mid-Cap Equity	0%–15%	2%–10%	8.2%	6.3%
International Equity	10%–25%	10%–30%	11.1%	20.7%
Private Equity	2%–10%	2%–10%	5.2%	3.0%
Hedge Funds	10%–30%	15%–25%	8.4%	14.3%
Real Assets	5%–15%	5%–15%	5.3%	11.7%
Fixed Income	10%–35%	5%–20%	19.0%	6.1%
Cash	0%–15%	0%–15%	25.4%	11.3%

Due to the timing of certain hedge fund redemptions and subsequent reinvestment, the EIPP Plan was under allocated to hedge funds and over allocated to cash at December 31, 2008.

CRIP Investment and Asset Allocation Strategies. The Pension Committee of the CRIP has retained an investment manager who has the discretion to invest in various asset classes with the care, skill, and diligence expected of professional prudence. The CRIP has a separate custodian of those assets, which are held in various segregated pooled funds. The Pension Committee maintains an investment policy for the CRIP, which imposes certain limitations and restrictions regarding allowable types of investments. The current investment policy imposes those restrictions on investments or transactions such as (1) Equifax common stock or securities, except as might be incidental to any pooled funds which the plan may have, (2) commodities or loans, (3) short sales and the use of margin accounts, (4) put and call options, (5) private placements, and (6) transactions which are "related-party" in nature as

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

specified by the Canadian Pension Benefits Standards Act and its regulations.

Each pooled fund is associated with an asset classification, which has a primary investment objective. The objective for each asset class is related to a standard investment index and to a period of four-years. The following includes the objectives for each of the current five asset classes:

Asset class	Four-Year Objective
Canadian Equities	S&P/TSX Composite Total Return Index plus 1.5%
U.S. Equities	S&P 500 Total Return Index plus 1.5% (Canadian \$)
International Equities	MSCI EAFE Total Return Index plus 1.5% (Canadian \$)
Fixed Income	Scotia Capital Universe Bond Index plus 0.5%
Money Market	Scotia Capital 91-Day Treasury Bill Index plus 0.3%

The following specifies the asset allocation ranges and actual allocation as of December 31, 2008 and 2007:

CRIP	Range	Actual	
		2008	2007
Canadian Equities	30%–50%	39.2%	39.1%
U.S. Equities	9%–29%	20.9%	19.3%
International Equities	0%–19%	9.5%	9.5%
Fixed Income	20%–40%	28.4%	30.0%
Money Market	0%–10%	2.0%	2.1%

The investment goal is to achieve the composite return calculated based on the above benchmark allocation plus 1% over successive four-year periods. An additional objective is to provide a real rate of return of 3.0% when compared with the Canadian Consumer Price Index, also over successive four-year periods.

Equifax Retirement Savings Plans. Equifax sponsored a tax qualified defined contribution plan in 2008, the Equifax Inc. 401(k) Plan, or the Plan. The Company assumed sponsorship of the TALX Corporation Savings and Retirement Plan, or TALX Plan, upon the acquisition of TALX in 2007; however, the TALX Plan was subsequently merged into the Plan on December 31, 2007. We provide a discretionary match of participants' contributions, up to six percent of employee contributions. Company contributions for the Plan during the twelve months ended December 31, 2008 and 2006 were \$6.7 million and \$3.7 million, respectively. Company contributions for the Plan and TALX Plan in 2007 were \$5.6 million.

Foreign Retirement Plans. We also maintain defined contribution plans for certain employees in the U.K. and Canada. For the years ended December 31, 2008, 2007 and 2006, our expenses related to these plans were not material.

Deferred Compensation Plans. We maintain deferred compensation plans that allow for certain management employees and the Board of Directors to defer the receipt of compensation (such as salary, incentive compensation, commissions or vested restricted stock units) until a later date based on the terms of the plans. The benefits under our deferred compensation plans are guaranteed by the assets of a grantor trust which, through our funding, purchased variable life insurance policies on certain consenting individuals, with this trust as beneficiary. The purpose of this trust is to ensure the distribution of benefits accrued by participants of the deferred compensation plans in case of a change in control, as defined in the trust agreement.

Long-Term Incentive Plan. We have a shareholder-approved Key Management Incentive Plan (Annual Incentive Plan) for certain key officers that provides for annual or long-term cash awards at the end of various measurement periods, based on the earnings per share and/or various other criteria over the measurement period. Our total accrued incentive compensation for all incentive plans included in accrued salaries and bonuses on our Consolidated Balance Sheets was \$45.8 million and \$53.6 million at December 31, 2008 and 2007, respectively.

Employee Benefit Trusts. We maintain three employee benefit trusts for the purpose of satisfying obligations under certain benefit plans. These trusts held 3.2 million and 3.7 million shares of Equifax stock with a value, at cost, of \$51.8 million and \$57.7 million at December 31, 2008 and 2007, respectively, as well as cash, which was not material for both periods presented. The three employee benefits trusts are as follows:

- The Employee Stock Benefits Trust, which constitutes a funding vehicle for a variety of employee benefit programs. Each year, this trust releases a certain number of shares which are distributed to employees in the course of share option exercises or nonvested share distributions upon vesting. The cash in this trust can also be used to satisfy our obligations under other benefit plans.
- The Executive Life and Supplemental Retirement Benefit Plan Grantor Trust is used to ensure that the insurance premiums due under the Executive Life and Supplemental Retirement Benefit Plan are paid in case we fail to make scheduled payments following a change in control, as defined in this trust agreement.
- The Supplemental Executive Retirement Plans Grantor Trust's assets are dedicated to ensure the payment of benefits accrued under our Supplemental Executive Retirement Plans in case of a change in control, as defined in this trust agreement.

The assets in these plans are subject to creditors claims in case of insolvency of Equifax Inc.

10. RESTRUCTURING CHARGES

2008 Restructuring and Asset Write-down Charges. In the third quarter 2008, we realigned our business to better support our strategic objectives in the current economic environment. These actions were designed to reduce and manage our expenses and to preserve our financial results, while enabling us to allocate resources to pursue key strategic objectives. As a result, we recorded a \$16.8 million restructuring and asset write-down charge (\$10.5 million, net of tax) of which \$14.4 million was recorded in selling, general and administrative expenses and \$2.4 million recorded in depreciation and amortization on our Consolidated Statement of Income. The \$2.4 million recorded in depreciation and amortization is related to the write-down of certain internal-use software from which we will no longer derive future benefit.

Of the \$14.4 million recorded in selling, general and administrative expenses, \$10.3 million is associated with headcount reductions of approximately 300 positions, which was accrued for under existing severance plans or statutory requirements, and \$4.1 million is related to certain contractual costs. Generally, severance benefits paid to our U.S. employees are paid through monthly payroll according to the number of weeks of severance benefit provided to the employee, while our international employees receive a lump sum severance payment for their benefit. Accordingly, we expect the majority of the payments related to headcount reductions to be completed by the first quarter of 2009. A majority of the certain contractual costs, which primarily represents services we do not intend to utilize for which we are contractually committed to future payments, are expected to be paid by 2011. The payments related to these charges totaled \$6.5 million during the twelve months ended December 31, 2008, the majority of which related to the headcount reductions.

2006 Restructuring Charges. During the fourth quarter of 2006, we approved a plan for certain organizational changes, effective January 1, 2007. This plan provided for the realignment of our operations, resulting in the elimination of approximately 170 positions, with expected payments totaling \$6.4 million, pre-tax, and \$4.0 million, net of tax. The severance liabilities were recognized in 2006 as payment was probable and estimable under existing plans. The realignment activities provided for by this plan were substantially complete at December 31, 2007.

11. RELATED PARTY TRANSACTIONS

SunTrust Banks, Inc., or SunTrust

We consider SunTrust a related party because L. Phillip Humann, a member of our Board of Directors, was Executive Chairman of the Board of Directors of SunTrust Banks, Inc., a multi-bank holding company, from 2007 to April 2008 and prior thereto, Chairman and Chief Executive Officer from 2004 through 2006. Larry L. Prince, a member of our Board of Directors until September 18, 2008, was also a director of SunTrust. Our relationships with SunTrust are described more fully as follows:

- We paid SunTrust \$4.1 million, \$4.2 million and \$3.1 million, respectively, during the twelve months ended December 31, 2008, 2007 and 2006 for services such as lending, foreign exchange, debt underwriting, cash management, trust, investment management, acquisition valuation, and shareholder services relationships.
- We also provide credit management services to SunTrust, as a customer, from whom we recognized revenue of \$6.6 million, \$6.0 million and \$4.9 million, respectively, during the twelve months ended December 31, 2008, 2007 and 2006. The corresponding outstanding accounts receivable balances due from SunTrust at December 31, 2008 and 2007 were immaterial.
- We have an \$850.0 million Senior Credit Facility with a group of banks, of which SunTrust is committed to lend \$115.0 million. At December 31, 2008 and 2007, SunTrust's portion of the outstanding borrowings under this facility totaled \$56.8 million and \$50.7 million, respectively.
- SunTrust is the holder of our \$10.1 million mortgage obligation on the facility that houses our Atlanta, Georgia data center, which we acquired on July 26, 2007.
- SunTrust provides the \$29.0 million synthetic lease facility related to our Atlanta corporate headquarters building. As of December 31, 2008 and 2007, the amount of this facility was \$29.0 million.
- A subsidiary of SunTrust, AMA/Lighthouse, Inc., owned a 24.9% minority interest in Lighthouse Investment Partners, L.L.C., which provides investment management services for our USRIP; SunTrust sold its minority interest in January 2008. As of December 31, 2007, a total of \$30.1 million of USRIP assets were managed by this subsidiary of SunTrust.
- SunTrust is a dealer under our commercial paper program. Fees paid to the dealers related to our issuance of commercial paper were immaterial during the twelve months ended December 31, 2008 and 2007.
- SunTrust Robinson Humphrey served as an underwriter for our public offering of \$550.0 million of Notes in June 2007 for which they were paid underwriting fees of approximately \$0.4 million.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

Bank of America, N.A., or B of A

We considered B of A a related party until September 18, 2008, because Jacquelyn M. Ward, a member of our Board of Directors until that date, was also a director of B of A. Our relationships with B of A are described more fully as follows:

- We provide credit management services to B of A, as a customer, from whom we recognized revenue of \$40.3 million, \$35.3 million and \$37.1 million, respectively, during the twelve months ended December 31, 2008, 2007 and 2006. The corresponding outstanding accounts receivable balance due from B of A at December 31, 2007 was \$6.0 million.
- We have an \$850.0 million Senior Credit Facility, as amended during the second quarter of 2007, with a group of banks, of which B of A is committed to lend \$115.0 million. At December 31, 2007, B of A's portion of the outstanding borrowings under this facility totaled \$50.7 million.
- B of A extends an uncommitted \$25.0 million working capital line of credit to Equifax. The facility is cancelable at the discretion of either party. The uncommitted working capital line at December 31, 2007, had an outstanding balance of zero.
- Bank of America Corporation provides investment management services for the USRIP and EIPP through its subsidiary, Bank of America Capital Advisors, LLC. At December 31, 2007, a total of \$5.0 million of USRIP and EIPP assets were managed by this subsidiary.
- At December 31, 2007, B of A was the counterparty on interest rate swaps related to our headquarters building lease with us with a notional value of \$29.0 million.
- B of A is a dealer under our commercial paper program. Fees paid to the dealers related to our issuance of commercial paper were immaterial during the twelve months ended December 31, 2008 and 2007.
- B of A Securities, LLC served as an underwriter for our public offering of \$550.0 million of Notes in June 2007 for which they were paid underwriting fees of approximately \$1.4 million.

Fidelity National Information Services, Inc., or FNIS

We considered FNIS a related party until September 17, 2008, because Lee A. Kennedy, one of our directors until that date is President and Chief Executive Officer and a Director of FNIS. We sell certain consumer credit information services to FNIS. Revenue from FNIS, as a customer, for credit disclosure reports and portfolio reviews was not material during the twelve months ended December 31, 2008, 2007 and 2006. The corresponding outstanding accounts receivable balance due from FNIS at December 31, 2007 was also immaterial. In addition, FNIS provides customer invoice and disclosure notification printing and mailing services to us. Amounts paid to FNIS for fulfillment services were \$12.1 million, \$11.5 million and

\$10.5 million for the twelve months ended December 31, 2008, 2007 and 2006, respectively.

On February 29, 2008, in order to enhance our mortgage solutions market share, we acquired certain assets and specified liabilities of FIS Credit Services, Inc., a related party mortgage credit reporting reseller, for cash consideration of \$6.0 million. This is considered a related party transaction in accordance with SFAS No. 57, "Related Party Disclosures," since FNIS is the parent company of FIS Credit Services, Inc.

12. SEGMENT INFORMATION

Organizational Realignment. Effective January 1, 2007, we implemented certain organizational changes as a result of a strategic review of our business. The changes to our internal structure changed our operating segments to the following: U.S. Consumer Information Solutions, International, North America Personal Solutions and North America Commercial Solutions. U.S. Consumer Information Solutions consists of the former Marketing Services and North America Information Services, excluding U.S. Commercial Services and Canada. North America Commercial Solutions represents our former commercial business for the U.S. and Canada that was within North America Information Services as well as our October 2006 acquisition of Austin-Tetra. International consists of our consumer business in Canada and all of our businesses in Europe and Latin America. North America Personal Solutions remained unchanged. Our financial results for the twelve months ended December 31, 2006 have been recast below to reflect our new organizational structure.

Reportable Segments. Effective with our organizational realignment on January 1, 2007, we manage our business and report our financial results through the following five reportable segments, which are the same as our operating segments:

- U.S. Consumer Information Solutions
- TALX
- International
- North America Personal Solutions
- North America Commercial Solutions

The accounting policies of the reportable segments are the same as those described in our summary of significant accounting policies (see Note 1). We evaluate the performance of these reportable segments based on their operating revenues, operating income and operating margins, excluding any unusual or infrequent items, if any. Inter-segment sales and transfers are not material for all periods presented. The measurement criteria for segment profit or loss and segment assets are substantially the same for each reportable segment. All transactions between segments are accounted for at cost, and no timing differences occur between segments.

A summary of segment products and services under our new organizational structure is as follows:

U.S. Consumer Information Solutions. This segment includes consumer information services (such as credit information and credit scoring, credit modeling services, locate services, fraud detection and prevention services, identity verification services and other consulting services); mortgage loan origination information, appraisal, title and closing services; credit marketing services; and consumer demographic and lifestyle information services.

TALX. This segment includes employment and income verification services (known as The Work Number) and employment tax and talent management services.

International. This segment includes information services products, which includes consumer and commercial services (such as credit and financial information, credit scoring and credit modeling services), credit and other marketing products and services, and products and services sold directly to consumers.

North America Personal Solutions. This segment includes credit information, credit monitoring and identity theft protection products sold directly to consumers via the Internet and in various hard-copy formats.

North America Commercial Solutions. This segment includes commercial products and services such as business credit and demographic information, credit scores and portfolio analytics (decisioning tools), which are derived from our databases of business credit, financial and demographic information.

Segment information for the twelve months ended December 31, 2008, 2007 and 2006 and as of December 31, 2008 and 2007 is as follows:

	Twelve Months Ended December 31,		
<i>(in millions)</i>	2008	2007	2006
Operating income:			
U.S. Consumer Information Solutions	\$ 337.1	\$ 383.5	\$ 395.7
International	149.9	141.1	118.1
TALX	53.1	29.3	—
North America Personal Solutions	46.3	34.0	13.6
North America Commercial Solutions	13.6	12.0	9.9
General Corporate Expense	(122.8)	(113.7)	(101.2)
Total operating income	\$ 477.2	\$ 486.2	\$ 436.1

	Twelve Months Ended December 31,		
<i>(in millions)</i>	2008	2007	2006
Operating revenue:			
U.S. Consumer Information Solutions	\$ 890.8	\$ 969.7	\$ 968.1
International	505.7	472.8	402.8
TALX	305.1	179.4	—
North America Personal Solutions	162.6	153.5	126.0
North America Commercial Solutions	71.5	67.6	49.4
Total operating revenue	\$ 1,935.7	\$ 1,843.0	\$ 1,546.3

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

<i>(in millions)</i>	December 31,	
	2008	2007
Total assets:		
U.S. Consumer Information Solutions	\$ 1,047.7	\$ 973.6
International	512.7	652.0
TALX	1,415.8	1,575.7
North America Personal Solutions	21.3	15.5
North America Commercial Solutions	68.1	78.2
General Corporate	194.7	228.9
Total assets	\$ 3,260.3	\$ 3,523.9

<i>(in millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Depreciation and amortization expense:			
U.S. Consumer Information Solutions	\$ 46.2	\$ 47.0	\$ 46.1
International	23.8	21.4	19.2
TALX	62.6	38.3	—
North America Personal Solutions	3.1	2.9	3.0
North America Commercial Solutions	5.4	5.5	4.2
General Corporate	14.3	12.6	10.3
Total depreciation and amortization expense	\$ 155.4	\$ 127.7	\$ 82.8

<i>(in millions)</i>	Twelve Months Ended December 31,		
	2008	2007	2006
Capital expenditures:			
U.S. Consumer Information Solutions	\$ 22.1	\$ 23.3	\$ 32.0
International	22.8	23.0	11.1
TALX	9.9	6.4	—
North America Personal Solutions	9.5	5.0	2.9
North America Commercial Solutions	4.3	1.0	0.8
General Corporate	41.9	59.8	5.2
Total capital expenditures	\$ 110.5	\$ 118.5	\$ 52.0

Financial information by geographic area is as follows:

<i>(in millions)</i>	Twelve Months Ended December 31,					
	2008		2007		2006	
	Amount	%	Amount	%	Amount	%
Operating revenue (based on location of customer):						
U.S.	\$ 1,404.7	73%	\$ 1,344.5	73%	\$ 1,120.5	72%
Canada	136.2	7%	132.2	7%	118.2	8%
U.K.	141.0	7%	158.0	9%	135.0	9%
Brazil	97.6	5%	83.0	4%	78.0	5%
Other	156.2	8%	125.3	7%	94.6	6%
Total operating revenue	\$ 1,935.7	100%	\$ 1,843.0	100%	\$ 1,546.3	100%

<i>(in millions)</i>	December 31,			
	2008		2007	
	Amount	%	Amount	%
Long-lived assets:				
U.S.	\$ 2,504.5	87%	\$ 2,592.3	84%
Brazil	123.6	4%	169.0	5%
Canada	95.2	3%	119.2	4%
U.K.	93.6	3%	131.3	4%
Other	89.6	3%	87.1	3%
Total long-lived assets	\$ 2,906.5	100%	\$ 3,098.9	100%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS continued

13. QUARTERLY FINANCIAL DATA (UNAUDITED)

Quarterly financial data for 2008 and 2007 was as follows:

<i>(In millions, except per share data)</i>	Three Months Ended			
	March 31,	June 30,	September 30,	December 31,
2008				
Operating revenue	\$ 503.1	\$ 501.9	\$ 484.1	\$ 446.6
Operating income	\$ 126.2	\$ 127.7	\$ 107.2	\$ 116.1
Net income	\$ 65.7	\$ 70.8	\$ 72.3	\$ 64.0
Basic earnings per common share*	\$ 0.51	\$ 0.55	\$ 0.57	\$ 0.51
Diluted earnings per common share*	\$ 0.50	\$ 0.54	\$ 0.56	\$ 0.50

<i>(In millions, except per share data)</i>	Three Months Ended			
	March 31,	June 30,	September 30,	December 31,
2007				
Operating revenue	\$ 405.1	\$ 454.5	\$ 492.5	\$ 490.9
Operating income	\$ 117.0	\$ 119.8	\$ 129.2	\$ 120.2
Net income	\$ 69.0	\$ 70.1	\$ 67.9	\$ 65.7
Basic earnings per common share*	\$ 0.55	\$ 0.52	\$ 0.49	\$ 0.50
Diluted earnings per common share*	\$ 0.54	\$ 0.51	\$ 0.48	\$ 0.49

* The sum of the quarterly EPS does not equal the annual EPS due to changes in the weighted-average shares between periods.

The comparability of our quarterly financial results during 2008 and 2007 was impacted by certain events, as follows:

- During 2008 and 2007, we made several acquisitions, including TALX during the second quarter of 2007. For additional information about our acquisitions, see Note 2 of the Notes to Consolidated Financial Statements.
- During the third quarter of 2008, we recorded a restructuring and asset write-down charge. For additional information about this charge, see Note 10 of the Notes to Consolidated Financial Statements.

- During the third quarter of 2008, we recorded an income tax benefit of \$14.6 million related to uncertain tax positions for which the statute of limitations expired. For additional information about this benefit, see Note 6 of the Notes to the Consolidated Financial Statements.

SCHEDULE II — VALUATION AND QUALIFYING ACCOUNTS

2008

Column A	Column B	Column C		Column D	Column E	
(In millions)	Description	Balance at Beginning of Period	Additions		Balance at End of Period	
			Charged to Costs and Expenses	Charged to Other Accounts	Deductions	
Reserves deducted in the balance sheet from the assets to which they apply:						
	Trade accounts receivable	\$ 8.9	\$ 11.0	\$ —	\$ (5.4)	\$ 14.5
	Deferred income tax asset valuation allowance	60.8	0.2	49.9	(17.2)	93.7
		\$ 69.7	\$ 11.2	\$ 49.9	\$ (22.6)	\$ 108.2

2007

Column A	Column B	Column C		Column D	Column E	
(In millions)	Description	Balance at Beginning of Period	Additions		Balance at End of Period	
			Charged to Costs and Expenses	Charged to Other Accounts	Deductions	
Reserves deducted in the balance sheet from the assets to which they apply:						
	Trade accounts receivable	\$ 8.7	\$ 7.3	\$ —	\$ (7.1)	\$ 8.9
	Deferred income tax asset valuation allowance	74.8	0.2	8.6	(22.8)	60.8
		\$ 83.5	\$ 7.5	\$ 8.6	\$ (29.9)	\$ 69.7

2006

Column A	Column B	Column C		Column D	Column E	
(In millions)	Description	Balance at Beginning of Period	Additions		Balance at End of Period	
			Charged to Costs and Expenses	Charged to Other Accounts	Deductions	
Reserves deducted in the balance sheet from the assets to which they apply:						
	Trade accounts receivable	\$ 9.6	\$ 5.2	\$ —	\$ (6.1)	\$ 8.7
	Deferred income tax asset valuation allowance	81.2	0.3	5.5	(12.2)	74.8
		\$ 90.8	\$ 5.5	\$ 5.5	\$ (18.3)	\$ 83.5

RECONCILIATIONS RELATED TO NON-GAAP FINANCIAL MEASURES

	2008	2007
Diluted earnings per share — GAAP	\$ 2.09	\$2.02
Acquisition-related amortization expense, net of tax	0.42	0.30
Restructuring and asset write-down charges, net of tax	0.08	—
Income tax benefit	(0.11)	—
Diluted earnings per share, adjusted for certain items — Non-GAAP	\$ 2.48	\$2.32

The references in the “Financial Highlights” section to “Diluted earnings per share, adjusted for certain items” on the inside cover and to “adjusted earnings per share” on page 1 of this Annual Report, exclude certain items from the nearest equivalent presentation under U.S. generally accepted accounting principles, or GAAP. The non-GAAP measures are provided to show the performance of our core operations without the effect of the excluded items, consistent with how our management reviews and assesses Equifax’s historical performance when measuring operating profitability, evaluating performance trends and setting performance objectives. The non-GAAP measures are not a measurement of financial performance under GAAP, should not be considered as an alternative to net income, operating income, operating margin or earnings per share, and may not be comparable to non-GAAP financial measures used by other companies.

Diluted Earnings per Share, Adjusted for Certain Items and Adjusted Earnings per Share — These non-GAAP measures exclude the following items:

Acquisition-Related Amortization Expense —

Excluding acquisition-related amortization expense, net of tax, of \$54.7 million and \$40.7 million in 2008 and 2007, respectively, provides meaningful supplemental information regarding our financial results for the twelve months ended December 31, 2008 and 2007 as it allows investors to evaluate our performance for different periods on a more comparable basis by excluding items that relate to acquisition-related intangible assets.

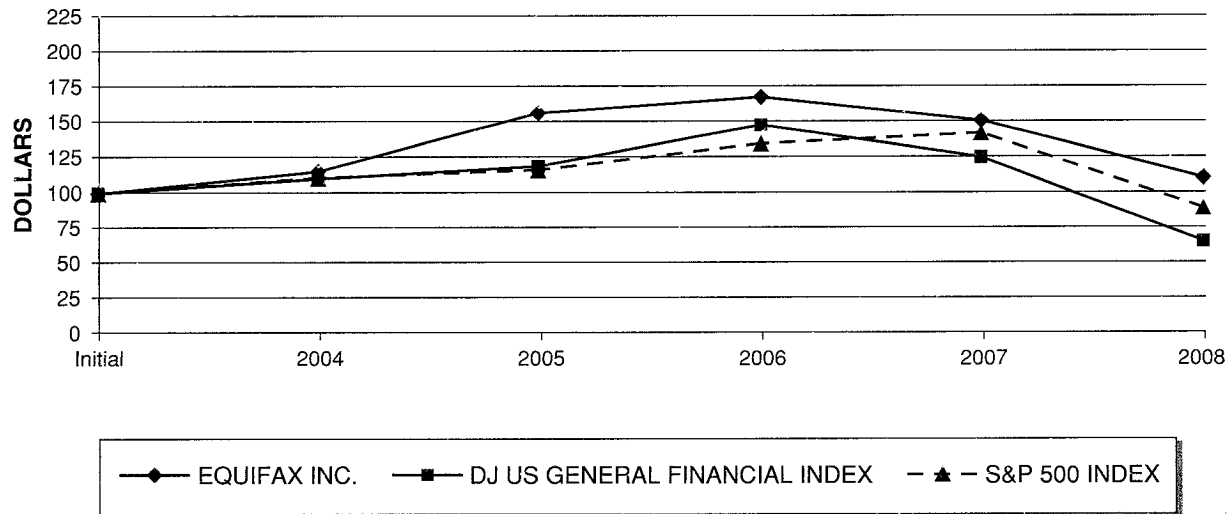
Restructuring and Asset Write-Down Charges —

During the third quarter of 2008, we recorded \$16.8 million of restructuring and asset-write down charges (\$10.5 million, net of tax) related to our business realignment. Management believes excluding these charges provides meaningful supplemental information regarding our financial results for the twelve months ended December 31, 2008, as compared to the same period in 2007, since charges of such a material amount are not comparable to similar activity in the prior year.

Income Tax Benefit — During the third quarter of 2008, the applicable statute of limitations related to an uncertain tax position expired, resulting in the reversal of the related income tax reserve. The reversal of the reserve resulted in a \$14.6 million income tax benefit. Management believes excluding this income tax benefit provides meaningful supplemental information regarding our financial results for the twelve months ended December 31, 2008, as compared to the same period in 2007, since an income tax benefit of such a material amount is not comparable to similar activity in the prior period presented.

COMPARATIVE FIVE-YEAR CUMULATIVE TOTAL RETURN AMONG EQUIFAX INC., S&P 500 INDEX AND DOW JONES U.S. GENERAL FINANCE INDEX

The following five-year performance graph compares our cumulative total shareholder return with the Standard & Poor's Composite Stock Index (S&P 500) and our peer group, the Dow Jones U.S. General Financial Index. The graph assumes that the value of the investment in our Common Stock, the S&P 500 Index and the peer group was \$100 on the last trading day of fiscal 2003, and that all dividends were reinvested without commissions.



	FISCAL YEAR ENDING DECEMBER 31,					
	Initial	2004	2005	2006	2007	2008
Equifax Inc	100.00	115.19	156.54	167.91	150.98	110.71
Dow Jones U.S. General Financial Index	100.00	110.10	118.88	147.88	125.21	65.51
S&P 500 Index	100.00	110.88	116.33	134.70	142.10	89.53

SHAREHOLDER INFORMATION

Equifax began operations in 1899 and became a publicly owned corporation in 1965. Equifax common stock is listed on the New York Stock Exchange under the symbol EFX.

DIVIDENDS

Cash dividends have been paid by Equifax for 96 consecutive years. The Board of Directors sets the record and payment dates for dividends. A dividend of 4 cents per share was paid in March 2009. Equifax normally pays dividends on March 15, June 15, September 15 and December 15.

DIVIDENDS PER SHARE

Quarter	2008	2007
First	\$0.04	\$0.04
Second	\$0.04	\$0.04
Third	\$0.04	\$0.04
Fourth	\$0.04	\$0.04
Year	\$0.16	\$0.16

INVESTORS' SERVICE PLAN

The Investors' Service Plan provides shareholders and other investors with a convenient and economical way to purchase shares of Equifax common stock directly through the Plan. Current shareholders may purchase additional shares and non-shareholders may make initial investments through the Plan Administrator, American Stock Transfer & Trust Company. Shareholders may reinvest their quarterly dividends and may make optional cash investments weekly in amounts up to \$10,000 per month. A brochure and enrollment form are available by calling toll-free (866) 665-2279.

ANNUAL SHAREHOLDERS' MEETING

The Equifax annual meeting of shareholders will be held at 9:30 a.m. on Friday, May 8, 2009, in the Company's executive offices at 1550 Peachtree St., N.W., Atlanta, Georgia. A proxy statement and notice of the meeting will be distributed to shareholders with this annual report.

EQUIFAX ON THE INTERNET

A broad range of consumer, business, investor and governance information is available at www.equifax.com.

INVESTOR RELATIONS

Investor requests for financial information may be directed by phone to (404) 885-8000; in writing to P.O. Box 4081, Atlanta, Georgia 30302; or by email to investor@equifax.com. Requests may be faxed to (404) 885-8988. Shareholders may obtain a copy of our Annual Report on Form 10-K for the year ended December 31, 2008, without charge, by writing to the Corporate Secretary, P.O. Box 4081, Atlanta, Georgia 30302, or online from our website, www.equifax.com.

STOCK PRICES

Quarter	2008		2007		2006	
	High	Low	High	Low	High	Low
First	\$37.28	\$31.49	\$42.00	\$35.91	\$39.42	\$36.20
Second	\$39.95	\$33.43	\$44.88	\$36.50	\$38.86	\$33.59
Third	\$37.29	\$32.43	\$46.30	\$35.93	\$37.84	\$30.15
Fourth	\$34.20	\$19.38	\$40.21	\$35.22	\$41.64	\$35.30
Year	\$39.95	\$19.38	\$46.30	\$35.22	\$41.64	\$30.15

NEW YORK STOCK EXCHANGE CORPORATE GOVERNANCE MATTERS

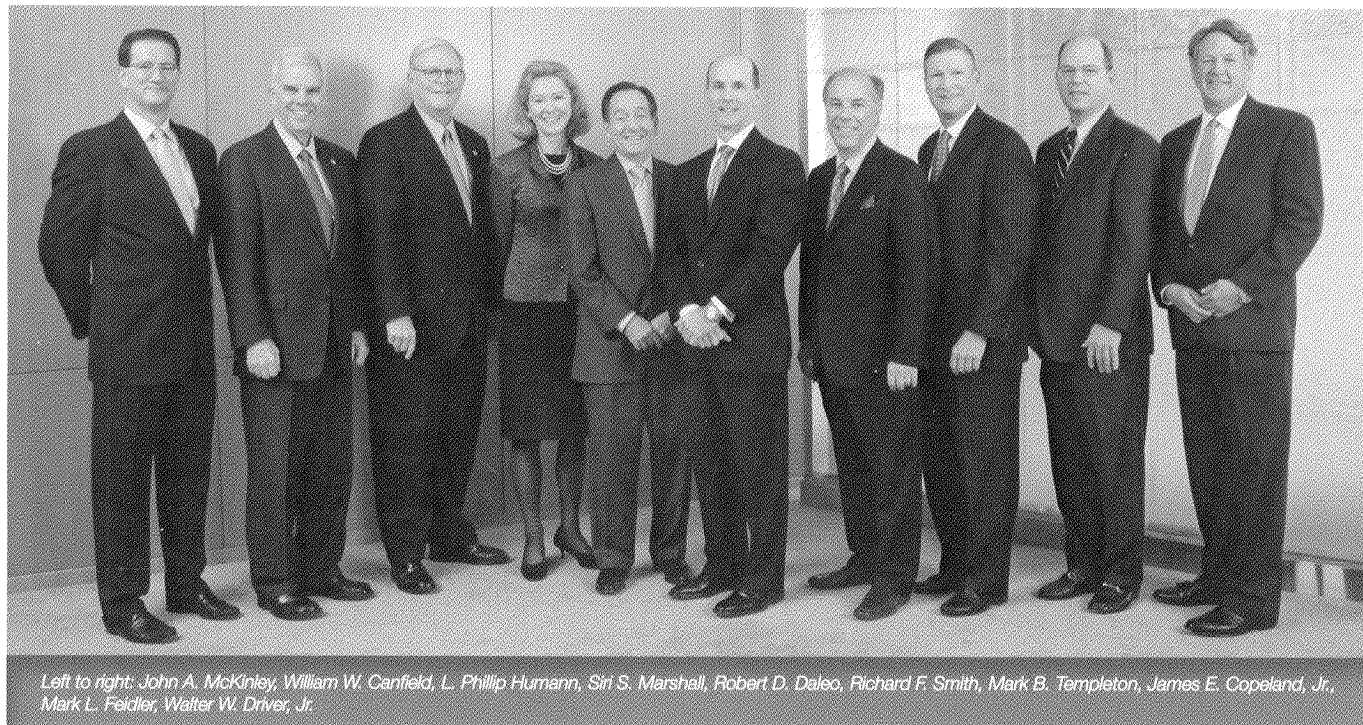
On May 16, 2008, we filed with the New York Stock Exchange, or NYSE, the Annual CEO Certification regarding Equifax's compliance with the NYSE Listed Company Manual. In addition, Equifax has filed as exhibits 31.1 and 31.2 to its Annual Report on Form 10-K for the year ended December 31, 2008, the applicable certifications of its Chief Executive Officer and Chief Financial Officer under Section 302 of the Sarbanes-Oxley Act of 2002, regarding the quality of Equifax's public disclosures.

CERTIFICATIONS

Our CEO and CFO Certifications required under Sarbanes-Oxley Section 302 were filed as exhibits to our Form 10-K for the year ended December 31, 2008. We also have submitted the required annual CEO certification to the NYSE.

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Equifax Board of Directors



Left to right: John A. McKinley, William W. Canfield, L. Phillip Humann, Siri S. Marshall, Robert D. Daleo, Richard F. Smith, Mark B. Templeton, James E. Copeland, Jr., Mark L. Feidler, Walter W. Driver, Jr.

RICHARD F. SMITH

Director since September 2005. Chairman and Chief Executive Officer of Equifax since December 2005 and Chief Executive Officer from September 2005. Prior to that, Mr. Smith was Chief Operating Officer of GE Insurance Solutions from 2004 to August 2005; President and Chief Executive Officer of GE Property and Casualty Reinsurance from 2003 to 2004; President and Chief Executive Officer of GE Property and Casualty Reinsurance – Americas of GE Global Insurance Holdings Corp from 2001 to 2003.

WILLIAM W. CANFIELD

Director since May 2007. President of Equifax's TALX business unit since May 2007. Prior to Equifax's acquisition of TALX in May 2007, he was President and Chief Executive Officer of TALX since 1987 and its Chairman of the Board of Directors since 1988. Mr. Canfield also is a director of Concur Technologies, Inc.

JAMES E. COPELAND, JR.

Director since 2003. Retired Chief Executive Officer of Deloitte & Touche LLP and Deloitte Touche Tohmatsu, public accounting firms. Mr. Copeland served in such capacity from 1999 until his retirement in 2003. He also is a director of ConocoPhillips and Time Warner Cable, Inc.

ROBERT D. DALEO

Director since August 2006. Executive Vice President and Chief Financial Officer of Thomson Reuters or its predecessors since 1998, and a member of The Thomson Corporation's board of directors from 2001 to April 2008. Thomson Reuters is a provider of integrated information solutions to business and professional customers. From 1994 to 1998, Mr. Daleo served in senior operations, planning, finance and business development positions with Thomson Reuters.

WALTER W. DRIVER, JR.

Director since November 2007. Chairman Southeast of Goldman Sachs & Co. since January 2006. He also serves on the Goldman Sachs Board of International Advisors. Prior to joining Goldman Sachs, Mr. Driver served as Chairman of King & Spalding LLP, an international law firm headquartered in Atlanta. Mr. Driver joined King & Spalding in 1970, became a partner in 1976, and served as Managing Partner or Chairman from 1999 through 2005. Mr. Driver currently serves on the Board of Directors of Total System Services, Inc. and as an Advisory Trustee of Old Mutual Funds.

MARK L. FEIDLER

Director since March 2007. Founding Partner in MSouth Equity Partners, a private equity firm based in Atlanta, since February 2007. Formerly, President and Chief Operating Officer and a Director of BellSouth Corporation from 2005 until January 2007. He was appointed Chief Operating Officer of BellSouth Corporation in January 2005, and served as its Chief Staff Officer during 2004. From 2001 through 2003, Mr. Feidler was Chief Operating Officer of Cingular Wireless and served on the Board of Directors of Cingular from 2005 until January 2007. Mr. Feidler also serves on the Board of Directors of the New York Life Insurance Company.

L. PHILLIP HUMANN

Director since 1992. Mr. Humann was Executive Chairman of the Board of SunTrust Banks, Inc., a multi-bank holding company, from 2007 to April 2008. Mr. Humann served as Chairman and Chief Executive Officer of SunTrust Banks from 2004 through 2006; Chairman, President and Chief Executive Officer from 1998 to 2004; and President from 1991 to 1998. He also is a director of Coca-Cola Enterprises Inc. and Haverty Furniture Companies, Inc.

SIRI S. MARSHALL

Director since August 2006. Ms. Marshall was Senior Vice President, General Counsel and Secretary, and Chief Governance and Compliance Officer of General Mills, Inc., a diversified foods maker and distributor, from 1994 until her retirement in January 2008. She also managed General Mills' corporate affairs group from 1999 to 2005. Ms. Marshall is a director of Ameriprise Financial, Inc., and Alphatec Holdings, Inc. She is also a director on the Board of Directors of the Yale Law School Center for the Study of Corporate Law, a Distinguished Advisor to the Straus Institute for Dispute Resolution, and a trustee of the Minneapolis Institute of Arts.

JOHN A. MCKINLEY

Director since October 2008. Co-founder of LaunchBox Digital, a venture capital firm in Washington, D.C. He was President, AOL Technologies and Chief Technology Officer from 2003 to 2005, and President, AOL Digital Services from 2004 to 2006. Prior thereto, he served as Executive President, Head of Global Technology and Services, and Chief Technology Officer for Merrill Lynch & Co., Inc., from 1998 to 2003; Chief Information and Technology Officer for GE Capital Corporation from 1995 to 1998, and Partner, Financial Services Technology Practice, for Ernst & Young International from 1982 to 1995.

MARK B. TEMPLETON

Director since February 2008. President of Citrix Systems, Inc., a global software development firm, since 1998 and Chief Executive Officer from 2001 to the present. Mr. Templeton also served as Chief Executive Officer of Citrix from 1999 to 2000 and as Senior Executive Officer of Citrix from 2000 to 2001. He currently serves on the Board of Directors of Citrix, to which he was elected in 1998.

EQUIFAX[®]

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Atlanta, Georgia 30309
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