

How to Get Your Free Credit Report

A recent amendment to the federal Fair Credit Reporting Act (FCRA) requires each of the three nationwide consumer reporting companies to provide you with a **free** copy of your credit report, at your request, once every 12 months.

A credit report contains information on where you live, how you pay your bills, and whether you have filed for bankruptcy. Nationwide consumer reporting companies sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your applications for credit, insurance, employment, or renting a home.

There are three nationwide consumer reporting companies:

1. Equifax
2. Experian
3. TransUnion

This fact sheet provides the most frequently asked questions and the answers about accessing to your free credit report.

How do I know when I am eligible to get a free report?

Consumers in Montana have been able to order their free reports (once per year) since December 1, 2004.

How do I order my free report?

The three nationwide consumer reporting agencies have set up one central website at

www.annualcreditreport.com. Or, you can call the toll-free number 1-877-322-8228. Also, on page 4 of this fact sheet is the Annual Credit Report Request form or download the form at www.ftc.gov/credit and mail to:

Annual Credit Report Request Service
P.O. Box 105281
Atlanta, GA 30348-5281

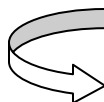
The website www.annualcreditreport.com is the only authorized source for your free annual report from the three nationwide consumer reporting agencies. This website and the nationwide consumer reporting agencies will not send you an email asking for your personal information. If you get an email or see a pop-up advertisement claiming it's from www.annualcreditreport.com or any of the three consumer reporting agencies, do not reply or click on the link—it's probably a scam.

DO NOT CONTACT THE THREE NATIONWIDE CONSUMER REPORTING COMPANIES INDIVIDUALLY.

They are only providing free annual reports through the website, the toll-free number, or by mailing the Annual Credit Report Request form to the address above.

What information do I have to provide to get my free report?

You will need to provide your name, address, Social Security number, and date of birth. If you have moved in the last two years, you may have to provide your previous address. To maintain the security of your file, each nationwide consumer



reporting company may ask you for some information that only you would know, for example the amount of your monthly mortgage payment.

Why should I get a copy of my credit report?

The information contained in your report affects whether you can get a loan—and how much you will have to pay to borrow money.

You want to make sure the information is accurate, complete, and up-to-date before you apply for a loan for a major purchase such as a house, car, insurance policy, or apply for a job.

A copy of your report can help you guard against identity theft. Identity theft is when someone uses your personal information (your name, your Social Security number, or your credit card number) to commit fraud. Identity thieves may use your information to open a new credit card account in your name. Then, when they don't pay the bills, the delinquent account is reported on your credit report.

How long does it take to get my report?

If you request your report online, you should be able to view it immediately.

If you order your report by calling the toll-free number 1-877-322-8228, your report will be processed and mailed to you within 15 days.

If you mail the Annual Report Request form to the address provided, your request will be processed within 15 days of receipt.

Are there any other situations where I might be eligible for a free report?

Under federal law, you're also entitled to a free report if a company takes adverse action against you, such as denying your application for credit, insurance or employment.

You are entitled to one free credit report a year if you are: Unemployed and plan to look for a job within 60 days. Or, if your report is inaccurate because of fraud or if you believe you are a victim of identity theft.

Otherwise, a consumer reporting company may charge up to \$9.95 for another copy of your report within a 12 month period.

Should I order a report from each of the three nationwide consumer reporting companies?

It's up to you. Keep in mind, that nationwide consumer reporting agencies get their information from different sources. The information in your report may not reflect all or the same information in your reports from the other two companies. That's not to say that the information in any of your reports is inaccurate, it just may be different.

Should I order my reports at the same time?

You may order one, two, or all three reports at the same time, or you may stagger your requests. It's your choice.

Some financial advisors suggest that staggering your requests during a 12-month period may be a good way to keep on eye on the accuracy and completeness of the information in your reports.

What if I find errors, inaccuracies, or incomplete information in my credit report?

Under the Fair Credit Reporting Act, both the consumer reporting company and the information provider (the person, company, or organization that provides information about you to a consumer reporting agency) are responsible for correcting inaccurate or incomplete information in your report.

To take advantage of all your rights under this law, contact the consumer reporting company and the information provider.

1. Inform the consumer reporting company, in writing, what information you think is inaccurate.
2. In writing, inform the creditor or other information provider that you dispute an item. If the provider reports the item to a consumer reporting company, it must include a notice of your dispute. And if you are correct—that is, if the information is

found inaccurate the information provider may not report it again.

Consumer reporting companies must investigate the items in question—usually within 30 days—unless they consider your dispute frivolous. They must also forward all the relevant data you provide about the inaccuracy to the organization that provided the information.

After the information provider receives notice of a dispute from the consumer reporting agency, it must investigate, review the relevant information, and report the results back to the consumer reporting company. If the information provider finds the disputed information is inaccurate, it must notify all three nationwide consumer reporting companies so they can correct the information in your file.

When the investigation is complete, the consumer reporting company must give you the written results and a free copy of your report, if the dispute results in a change. This free report does not count as your annual free report under the FCRA Act.

What can I do if the consumer reporting company or information provider won't correct the information I dispute?

If an investigation doesn't resolve your dispute with the consumer reporting company, you can ask that a statement of the dispute be included in your file and in future reports. You can also ask the consumer reporting company to provide your statement to anyone who received a copy of your report in the recent past.

If you tell the information provider that you dispute an item, a notice of your dispute must be included any time the information provider reports the item to a consumer reporting company.

How long can a consumer reporting company report negative information?

They can report most accurate negative information for seven years and bankruptcy for 10 years.

Who else can get a copy of my report?

The Fair Credit Reporting Act specifies who can access your report. Creditors, insurers, employers, and other businesses that use the information to evaluate your applications for credit, insurance, employment or renting a home are among those that have a legal right to access your report.

Your employer can get a copy of your credit report, if you agree. A consumer reporting company may not provide information about you to your employer, or to your prospective employer, without your written consent.

Resources:

Federal Trade Commission:

www.ftc.gov/bcp/online/pubs/credit/freereports.htm

AARP:

www.aarp.org and then type credit card reports in the search field.

Source:

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