



FACTS

FOR OLDER CONSUMERS

National Consumer Law Center®

What You Should Know About Your Credit Report

If you have ever applied for a credit card, a personal loan, insurance, or a job, there is probably a company keeping a credit file or credit report about you. This file contains information about where you live and work, how you pay your bills, or whether you have been sued, had a lien filed against you, or have filed for bankruptcy.

Companies that gather and sell this information are called Consumer Reporting Agencies. The information sold by Consumer Reporting Agencies to creditors, employers, insurers, and other businesses is called a credit report.

Here are answers to some common questions about credit reports, consumer reporting agencies, and credit scores.

CAN I OBTAIN FREE COPIES OF MY CREDIT REPORT

Yes. You can get a free copy of your credit report once every 12 months from each of the three big nationwide Consumer Reporting Agencies.

HOW DO I ORDER MY FREE ANNUAL REPORT?

The three nationwide Consumer Reporting Agencies have set up one central website, toll free telephone number, and mailing address through which you can order your free annual report. To order:

- Click on www.annualcreditreport.com;
- Call 877-322-8228; or

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- Complete the Annual Credit Report Request Form and mail it to:

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

The form is available at: www.consumer.ftc.gov/articles/pdf-0093-annual-report-request-form.pdf

Do not contact the three nationwide Consumer Reporting Agencies individually for your free annual report. They are only providing free annual credit reports through the centralized request service listed above. If you contact them directly, you may end up with a “free” report that converts to an expensive paid subscription service (see below).

You may order all of your free annual reports when you go to the centralized request service or just one at a time if you prefer. However you decide to do this, you can get just one free report from each nationwide Consumer Reporting Agency in each 12-month period.

BEWARE NOT-SO-FREE CREDIT REPORTS

Watch out for advertisements that claim to provide free credit reports! Some of these offers are not really free, but introductory teasers that convert to an expensive subscription service. Federal law requires these businesses to put a warning in their advertisements stating: “This is not the free credit report provided for by Federal law. To get your free report, visit www.annualcreditreport.com or call 877-322-8228.” However, some businesses have been dodging this requirement by offering a free credit score or charging \$1 for a credit report. Don’t be fooled – always get your credit report from www.annualcreditreport.com.

WHAT INFORMATION DO I HAVE TO PROVIDE TO GET MY FREE REPORT?

You 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 Agency may ask you for some information that only you would know, like the amount of your monthly mortgage payment. Each Agency may ask you for different information.

The website, www.annualcreditreport.com, is the only authorized source for your free annual credit report from the three nationwide Consumer Reporting Agencies. The website, www.annualcreditreport.com, and the nationwide Consumer Reporting Agencies will not call you or send you an e-mail asking for your personal information. If you get a telephone call or an e-mail or see a pop-up ad claiming it’s from www.annualcreditreport.com or any of the three nationwide Consumer Reporting Agencies, do not reply or click on any link in the message — it’s probably a scam. Forward any e-mail that claims to be from www.annualcreditreport.com or any of the three Consumer Reporting Agencies to the FTC’s database of deceptive spam at spam@uce.gov.

ARE THERE OTHER WAYS TO OBTAIN A FREE CREDIT REPORT?

Yes, in certain circumstances. If your application for credit, insurance, or employment was denied because of information furnished by the Consumer Reporting Agency, and if you request a copy of your credit report within 60 days of receiving the denial notice, you are entitled to the information without charge.

You are also entitled to one free report once in any 12-month period, if you certify in writing that you:

- Are unemployed and intend to apply for a job within the next 60 days;
- Are receiving public assistance; or
- Have reason to believe that your report is inaccurate due to fraud.

If you don't meet one of these requirements, the Consumer Reporting Agency may charge a fee, currently up to \$12 for a copy of your report. In some states, Consumer Reporting Agencies are required to provide consumers an additional free report or a report at a reduced fee. These states are Colorado, Georgia (2 reports), Maine, Maryland, Massachusetts, New Jersey, and Vermont.

The three major nationwide Consumer Reporting Agencies are:

Equifax 800-685-1111 www.equifax.com	Experian 888-EXPERIAN (888-397-3742) www.experian.com	Trans Union 800-888-4213 www.transunion.com
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Even though the maximum charge for a paid credit report is \$12, the Consumer Reporting Agencies have developed various packages or services that cost much more. For example, the three nationwide Consumer Reporting Agencies offer "three-in-one" reports that allow you to get all three reports at once, sometimes with a credit score, but you will probably pay \$30 to \$40 for these packages. They also offer "credit monitoring" services that cost up to \$250 annually. The value of these expensive services is debatable, given the availability of free annual reports.

CAN I GET A FREE CREDIT SCORE?

There is no right to a free credit score on an annual basis. However, if you were denied credit or required to pay more based on a credit score, you will receive a free copy of that credit score. For more information, see the Consumer Concerns publication, "[Understanding Credit Scores.](#)"

WHY SHOULD I ORDER MY CREDIT REPORT?

It is a good idea to check your report regularly, even when you are not experiencing problems. The information in your report affects your credit score and whether you can get a loan — and how much you will have to pay to borrow money. It is also helpful to make sure the information is accurate, complete, and up-to-date before you apply for a loan for a major purchase like a house or car, buy insurance, or apply for a job. Ordering your report can also help you guard against identity theft. Identity theft occurs when someone uses your personal information — like your name, your Social Security number, or your credit card number — to commit fraud.

WHAT DO I DO IF THE INFORMATION IS INACCURATE OR INCOMPLETE?

The Fair Credit Reporting Act (FCRA) gives consumers the right to dispute inaccurate or incomplete information in a credit report. For advice on how to submit a dispute under the FCRA, see [Consumer Facts, “Disputing Errors in a Credit Report.”](#)

HOW LONG CAN A CONSUMER REPORTING AGENCY REPORT BAD INFORMATION?

A Consumer Reporting Agency can report most accurate negative information for seven (7) years and bankruptcy information for ten (10) years. However, there is no time limit on reporting information about criminal convictions.

WHO ELSE CAN GET A COPY OF MY CREDIT REPORT?

Only people with a legitimate business need, as recognized by the FCRA, can look at your report without your permission. For example, a company is allowed to get your report if you apply for credit, insurance, employment, or to rent an apartment. In some instances, you can prevent creditors and others from getting a copy of your credit report by placing a “security freeze” on the report. This is a good idea if you are worried about identity theft.

A Consumer Reporting Agency may not give information about you to your employer, or to a prospective employer, without your consent, unless you are being investigated for suspected misconduct, compliance with federal, state or local laws, or preexisting written policies of your employer. A growing number of states, such as California, Colorado, Connecticut, Hawaii, Illinois, Maryland, Nevada, Oregon, Vermont, and Washington, as well as New York City, have banned employers from using credit reports unless a good credit record is related to a job’s qualifications.

WHAT IF I THINK A CONSUMER REPORTING AGENCY HAS VIOLATED MY RIGHTS UNDER THE LAW?

You may wish to seek the advice of an attorney about bringing a private lawsuit. You should also consider contacting the Consumer Financial Protection Bureau (CFPB). Although the CFPB cannot act as your lawyer in private disputes, information about your experiences and concerns is important to the enforcement of the Fair Credit Reporting Act. To file a complaint or to get free information on consumer issues, visit www.consumerfinance.gov or call toll-free, 1-855-411-CFPB (2372); TTY: 1-855-729-CFPB (2372).

States may also enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General.

BOOKS AND WEBSITES

National Consumer Law Center, *Fair Credit Reporting* (8th ed. 2013).

National Consumer Law Center, *Guide to Surviving Debt* (2016 ed.).

Call 617-542-9595 or visit www.nclc.org for more information about NCLC books.

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