CREDIT

www.ftc.gov
For The Consumer
Federal Trade Commission
1-877-FTC-HELP

FTC FACTS for Consumers

Your Access to Free Credit Reports

Soon you'll be able to get your credit report for free. A recent amendment to the federal Fair Credit Reporting Act (FCRA) requires each of the nationwide consumer reporting companies to provide you with a free copy of your credit report, at your request, once every 12 months. The FCRA promotes the accuracy and privacy of information in the files of the nation's consumer reporting companies. The Federal Trade Commission (FTC), the nation's consumer protection agency, enforces the FCRA with respect to consumer reporting companies.

A credit report contains information on where you live, how you pay your bills, and whether you've been sued, arrested, or 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 — Equifax, Experian, and Trans Union.

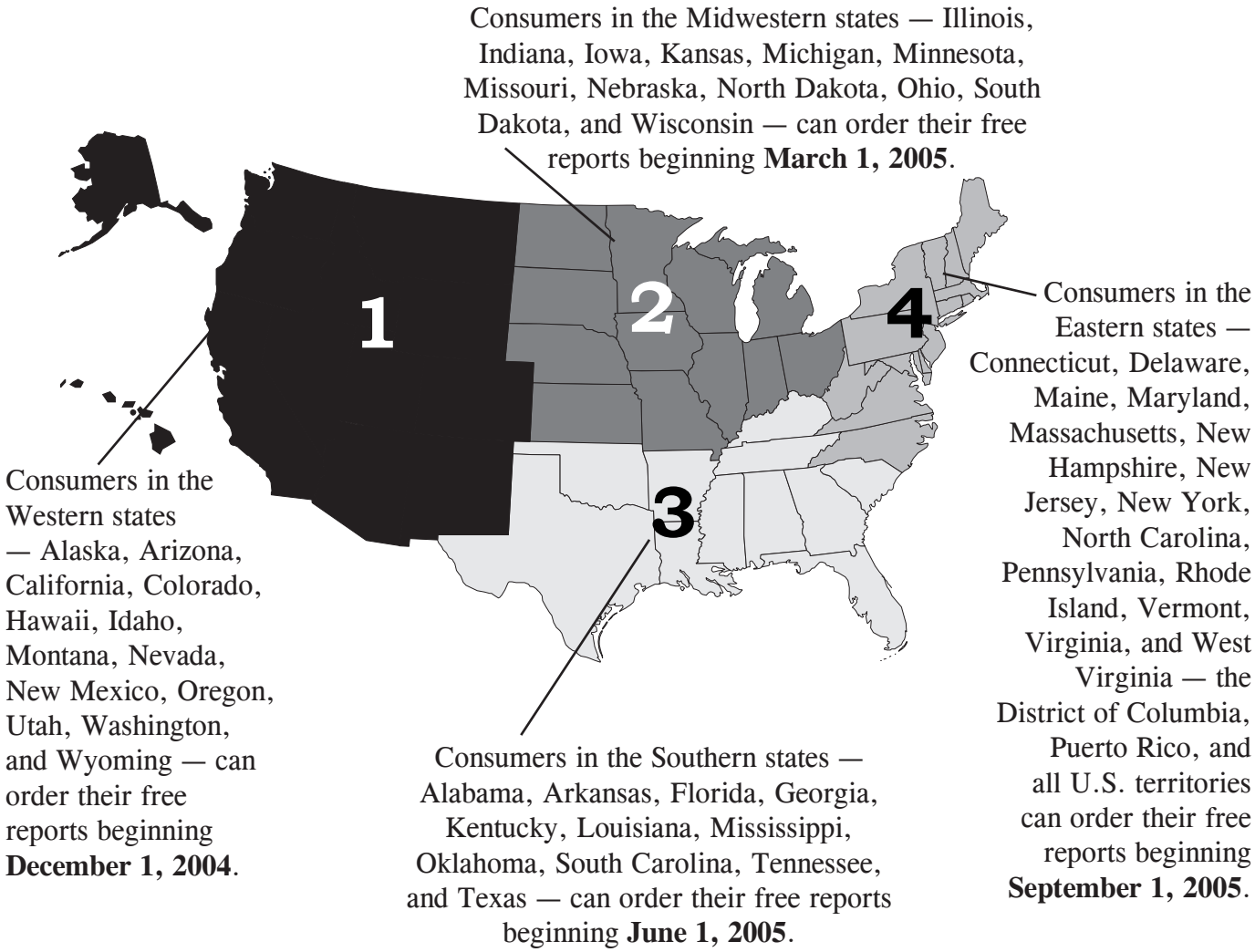
Consumers in Western states will first be able to order their credit reports under the federal law beginning December 1, 2004. Consumers in other states will be able to order their copies according to a regional roll-out detailed below.

In recent months, consumers have asked the FTC for more details about their rights under the federal FCRA and the Fair and Accurate Credit Transactions (FACT) Act, which established the free credit report program. They've also asked about credit reports in general. Here are the most frequently asked questions and the answers.

Q: How do I know when I'm eligible to get a free report?

A: Free reports will be phased in during a nine-month period, rolling from the West Coast to the East beginning December 1, 2004. Beginning September 1, 2005, free reports will be accessible to all Americans, regardless of where they live.

Map of free credit report roll-out



Q: How do I order my free report?

A: The three nationwide consumer reporting companies 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 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 on the back of this brochure; or you can print it from www.ftc.gov/credit. Do not contact the three nationwide consumer reporting companies individually. They are only providing free annual credit reports through www.annualcreditreport.com, 877-322-8228, and Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

You may order your reports from each of the three nationwide consumer reporting companies at the same time, or you can order from only one or two. The law allows you to order one free copy from each of the nationwide consumer reporting companies every 12 months.

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

A: 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 company may ask you for some information that only you would know, like the amount of your monthly mortgage payment. Each company may ask you for different information because the information each has in your file may come from different sources.

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

Q: Why would I want to get a copy of my credit report?

A: You may want to review your credit report:

- because the information it contains affects whether you can get a loan — and how much you will have to pay to borrow money.
- 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.
- to help guard against identity theft. That's when someone uses your personal information — like 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. Inaccurate information like that could affect your ability to get credit, insurance, or even a job.

Q: How long does it take to get my report after I order it?

A: If you request your report online at www.annualcreditreport.com, you should be able to access it immediately. If you order your report by calling toll-free 877-322-8228, your report will be processed and mailed to you within 15 days. If you order your report by mail using the Annual Credit Report Request Form, your request will be processed and mailed to you within 15 days of receipt.

Whether you order your report online, by phone, or by mail, it may take longer to receive your report if the nationwide consumer reporting company needs more information to verify your identity.

There may be times when the nationwide consumer reporting companies receive an extraordinary volume of requests for credit reports. If that happens, you may be asked to re-submit your request. Or, you may be told that your report will be mailed to you sometime after 15 days from your request. If either of these events occurs, the nationwide consumer reporting companies will let you know.

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

A: Under federal law, you're entitled to a free report if a company takes adverse action against you, such as denying your application for credit, insurance, or employment, and you ask for your report within 60 days of receiving notice of the action. The notice will give you the name, address, and phone number of the consumer reporting company. You're also entitled to one free report a year if you're unemployed and plan to look for a job within 60 days; if you're on welfare; or if your report is inaccurate because of fraud, including identity theft. Otherwise, a consumer reporting company may charge you up to $9 for another copy of your report within a 12-month period.

To buy a copy of your report, contact:

- Equifax
  800-685-1111
  www.equifax.com
- Experian
  888-EXPERIAN (888-397-3742)
  www.experian.com
- Trans Union
  800-916-8800
  www.transunion.com

Under state law, consumers in Colorado, Georgia, Maine, Maryland, Massachusetts, New Jersey, and Vermont already have free access to their credit reports.

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

A: It's up to you. Because nationwide consumer reporting companies get their information from different sources, the information in your report from one company 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 necessarily inaccurate; it just may be different.

Q: Should I order my reports from all three of the nationwide consumer reporting companies at the same time?

A: 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 say staggering your requests during a 12-month period may be a good way to keep an eye on the accuracy and completeness of the information in your reports.

Q: What if I find errors — either inaccuracies or incomplete information — in my credit report?

A: Under the Fair Credit Reporting Act, both the consumer reporting company and the information provider (that is, the person, company, or organization that provides information about you to a consumer reporting company) 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. Tell the consumer reporting company, in writing, what information you think is inaccurate.

   Consumer reporting companies must investigate the items in question — usually within 30 days — unless they consider your dispute frivolous. They also must 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 company, 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 FACT Act.) If an item is changed or deleted, the consumer reporting company cannot put the disputed information back in your file unless the information provider verifies that it is accurate and complete. The consumer reporting company also must send you written notice that includes the name, address, and phone number of the information provider.

2. Tell the creditor or other information provider in writing that you dispute an item. Many providers specify an address for disputes. 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 to be inaccurate — the information provider may not report it again.

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

A: 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 also can ask the consumer reporting company to provide your statement to anyone who received a copy of your report in the recent past. You can expect to pay a fee for this service.

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.

Q: How long can a consumer reporting company report negative information?

A: A consumer reporting company can report most accurate negative information for seven years and bankruptcy information for 10 years. There is no time limit on reporting information about criminal convictions; information reported in response to your application for a job that pays more than $75,000 a year; and information reported because you've applied for more than $150,000 worth of credit or life insurance. Information about a lawsuit or an unpaid judgment against you can be reported for seven years or until the statute of limitations runs out, whichever is longer.

Q: Who else can get a copy of my credit report?

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

Q: Can my employer get my credit report?

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

For More Information

The FTC works for the consumer to prevent fraudulent, deceptive and unfair business practices in the marketplace and to provide information to help consumers spot, stop and avoid them. To learn more about credit issues and protecting your personal information, visit www.ftc.gov/credit.

To file a complaint or to get free information on other consumer issues, visit www.ftc.gov or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261. The FTC enters Internet, telemarketing, identity theft and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

Federal Trade Commission	www.ftc.gov
1-877-FTC-HELP	For The Consumer

November 2004

EQUIFAX experian TransUnion

Annual Credit Report Request Form

You have the right to get a free copy of your credit file disclosure, commonly called a credit report, once every 12 months, from each of the nationwide consumer credit reporting companies - Equifax, Experian and TransUnion.

For instant access to your free credit report, visit www.annualcreditreport.com.

For more information on obtaining your free credit report, visit www.annualcreditreport.com or call 877-322-8228.

Use this form if you prefer to write to request your credit report from any, or all, of the nationwide consumer credit reporting companies. The following information is required to process your request. **Omission of any information may delay your request.**

Once complete, fold (do not staple or tape), place into a #10 envelope, affix required postage and mail to:
Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281.

Please use a Black or Blue Pen and write your responses in PRINTED CAPITAL LETTERS without touching the sides of the boxes like the examples listed below:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 0 1 2 3 4 5 6 7 8 9

Social Security Number: ___ - __ - ____

Date of Birth: __ / __ / ____
Month Day Year

Fold Here — Fold Here

First Name **M.I.**

Last Name **JR, SR, III, etc.**

Current Mailing Address:

House Number **Street Name**

Apartment Number / Private Mailbox **For Puerto Rico Only: Print Urbanization Name**

City **State** **ZipCode**

Previous Mailing Address (complete only if at current mailing address for less than two years):

House Number **Street Name**

Fold Here — Fold Here

Apartment Number / Private Mailbox **For Puerto Rico Only: Print Urbanization Name**

City **State** **ZipCode**

Shade Circle Like This → ●

Not Like This → ⊗ ✓

I want a credit report from (shade each that you would like to receive):

- ◯ **Equifax**
- ◯ **Experian**
- ◯ **TransUnion**

◯ **Shade here if, for security reasons, you want your credit report to include no more than the last four digits of your Social Security Number.**

If additional information is needed to process your request, the consumer credit reporting company will contact you by mail.

Your request will be processed within 15 days of receipt and then mailed to you.

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