

# A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) is designed to promote accuracy, fairness, and privacy of information used in the process of granting credit. This information is supplied by public record sources, credit grantors and others to credit reporting agencies (CRA's) who organize and store that information for distribution to credit grantors, employers and insurers who are making credit, employment and insurance decisions about you. The FCRA gives suppliers and users of credit information, and CRA's, specific responsibilities in connection with their respective roles in the credit granting and reporting process. The FCRA also gives you specific rights in dealing with these entities, as summarized below. You can find the complete text of the FCRA, 15 U.S.C. 1681 et seq., at the Federal Trade Commission's web site (<http://www.ftc.gov>). You may have additional rights under state law. You may contact a state or local consumer protection agency or a state attorney general to learn those rights.

- **Access to your file is limited.** Your file may only be accessed by those who have a permissible purpose recognized by the FCRA—usually to consider an application you have submitted to a creditor, insurer, employer, landlord, or other business, or to consider you for an unsolicited offer of credit.
- **Your consent is required for reports that are provided to employers or that contain medical information.** A CRA may not give a report about you to your employer, or prospective employer, without your written consent. A CRA may not report medical information about you to creditors, insurers, or employers without your permission.
- **You can find out what is in your file.** Upon your request, a CRA must give you all the information in your file, and a list of everyone who has requested it recently. However, you are not entitled to any information concerning “risk scores”, “credit scores”, or other economic predictors that are in your file. There is no charge for the report if a third party used the information in your file to take unfavorable action

toward you and you request the report within 60 days of receiving notice that the information in your file was used by a third party unfavorably. You are also entitled to one free report every twelve months upon request if you certify that (1) you are unemployed and plan to seek employment within 60 days, (2) you are on welfare, or (3) your report is inaccurate due to fraud. Otherwise, a CRA may charge you a fee of up to eight dollars.

- **You must be told if information in your file was a factor considered by a third party who took unfavorable actions toward you.** Upon your request, anyone who considers information from a CRA and who takes unfavorable actions toward you—such as denying an application for credit, insurance, or employment—must give you the name, address, and phone number of the CRA that provided the information. Keep in mind that the third party, not the CRA, took the unfavorable action toward you and that the CRA will not be able to provide you with the reason for the unfavorable action.
- **You can dispute inaccurate information with the CRA.** If you tell a CRA that your file contains inaccurate information, the CRA must reinvestigate the items (usually within 30 days) by presenting to its information source all relevant evidence you submit, unless your dispute is frivolous. The source must review your evidence and report its findings to the CRA. (The source also must advise national CRA's—to which it has provided data—of any error.) The CRA must give you a written report of the investigation, and a copy of your report if the investigation results in any change. If the CRA's investigation does not resolve the dispute, you may add a brief statement to your file. The CRA must normally include a summary of your dispute statement in future reports. If an item is deleted or a dispute statement is filed, you may ask that anyone who has recently received your report be notified of the change.

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- **Inaccurate information must be corrected or deleted.** A CRA must remove inaccurate information from its files, usually within 30 days after you dispute it. **However, the CRA is not required to remove accurate data from your file unless it is outdated (as described below) or cannot be verified.** If your dispute results in any change to your report, the CRA cannot reinsert into your file a disputed item unless the information source verifies its accuracy and completeness. In addition, the CRA must give you a written notice telling you it has reinserted the item. The notice must include the name, address and phone number of the information source.
- **You can dispute inaccurate items with the source of the information.** If you tell the third party who furnished information to a CRA—such as a creditor who reports to a CRA—that you dispute an item, it may not then report the information to a CRA without including a notice of your dispute. In addition, once you've notified the source of the error in writing, it may not continue to report the information if it is, in fact, an error.

- **Outdated information may not be reported.** In most cases, a CRA may not report negative information that is more than seven years old (ten years for bankruptcies).
- **You may choose to exclude your name from CRA lists for unsolicited credit and insurance offers.** Creditors and insurers may use file information as the basis for sending you unsolicited offers of credit or insurance. Such offers must include a toll-free telephone number for you to call and tell the CRA if you want your name and address removed from future lists or offers. If you notify the CRA through the toll-free number, it must keep you off the lists for two years. If you request, complete and return the CRA form provided for this purpose, you can have your name and address removed indefinitely.
- **You may seek damages from violators.** If a CRA, a user or (in some cases) a provider of CRA data, violates the FCRA, you may sue them in state or federal court.

## The FCRA gives several different federal agencies authority to enforce the FCRA:

FOR QUESTIONS OR CONCERNS REGARDING:	PLEASE CONTACT:
CRAs, creditors and others not listed below	Federal Trade Commission Bureau of Consumer Protection - FCRA Washington, DC 20580 • 202-326-3761
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 • 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 • 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Programs Washington, DC 20552 • 800-842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 • 703-518-6360
Banks that are state-chartered, or are not Federal Reserve System members	Federal Deposit Insurance Corporation Division of Compliance & Consumer Affairs Washington, DC 20429 • 800-934-FDIC
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation Office of Financial Management Washington, DC 20590 • 202-366-1306
Activities subject to the Packers and Stockyards Act, 1921	Department of Agriculture Office of Deputy Administrator - GIPSA Washington, DC 20250 • 202-720-7051