



How credit report mistakes are made

When a credit report contains errors, it is often because the report is incomplete, or contains information about someone else. This typically happens because:

- The person applied for credit under different names (Robert Jones, Bob Jones, etc.).
- Someone made a clerical error in reading or entering name or address information from a hand-written application.
- The person gave an inaccurate Social Security number, or the number was misread by the lender.
- Loan or credit card payments were inadvertently applied to the wrong account.

How do I correct errors on my credit report?

The three national credit bureaus – Equifax, TransUnion and Experian – collect and maintain the information in your credit reports. They each use that information and our scoring formula to calculate your FICO score.

It is important to understand that:

- The information in your credit report determines your FICO score
- Only your creditors and the credit bureaus can make the changes needed to accurately reflect your credit history

To insure that the mistake gets corrected as quickly as possible, contact both the credit bureau and organization that provided the information to the bureau. Both these parties are responsible for correcting inaccurate or incomplete information in your report under the Fair Credit Reporting Act.

First, tell the credit bureau in writing what information you believe is inaccurate. The credit bureau must investigate the item(s) in question – usually within 30 days – unless they consider your dispute frivolous. Include copies (NOT originals) of documents that support your position. In addition to providing your complete name and address, your letter should:

- Clearly identify each item in your report you dispute.
- State the facts and explain why you dispute the information.

Request deletion or correction.

You may want to enclose a copy of your report with the items in question circled.
Your letter may look something like this sample.

SAMPLE LETTER

Date

Your Name

Your Address

Your City, State, Zip Code

Complaint Department

Name of Credit Bureau Address City, State, Zip Code

Dear Sir or Madam:

I am writing to dispute the following information in my file. The items I dispute also are encircled on the attached copy of the report I received.

This item (identify item(s) disputed by name of source, such as creditors or tax court, and identify type of item, such as credit account, judgment, etc.) is (inaccurate or incomplete) because (describe what is inaccurate or incomplete and why). I am requesting that the item be deleted (or request another specific change) to correct the information.

Enclosed are copies of (use this sentence if applicable and describe any enclosed documentation, such as payment records, court documents) supporting my position. Please reinvestigate this (these) matter(s) and (delete or correct) the disputed item(s) as soon as possible.

Sincerely,

Your name

Enclosures: (List what you are enclosing)

Send your letter by certified mail, return receipt requested, so you can document that the credit bureau received your correspondence. Keep copies of your dispute letter and enclosures.

Second, write to the appropriate creditor or other information provider, explaining that you are disputing the information provided to the bureau.

Again, include copies of documents that support your position. Many providers specify an address for disputes. If the provider again reports the same information to a bureau, it must include a notice of your dispute. Request that the provider copy you on correspondence they send to the bureau. Expect this process to take between 30 and 90 days.

In many states, you will be eligible to receive a free credit report, visit www.annualcreditreport.com. Once a dispute has been registered, in order to verify the updated information, contact the appropriate credit bureau to see if you qualify for this service.

Equifax
PO Box 105783
Atlanta, GA 30348
800-685-5000

Experian
National Consumer Assistance Center
PO BOX 2002
Allen, TX 75013
865-539-5391

Trans Union
Consumer Relations
PO Box 1000
Chester, PA 19022
800-888-4213