

A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Report 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 records 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 respective roles in the credit granting and reporting process. The FCRA also gives you specific rights in dealing the these entities, as summarized below. You can find the complete text of the FCR, 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 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", 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 with 60 days, (2) you are on welfare, or (3) your reports is inaccurate due to fraud. Otherwise, a CRA may charge you a fee 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 consider 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 bot 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 recently received your report be notified of the change.
- Inaccurate information must be corrected or deleted. A CRA must remove inaccurate information from its files, usually with 30 days after you dispute it. However, the CRA is not required it remove accurate data from you file unless it is outdate (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, in 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 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 list for two years. If you request, complete and return the CRA form provided for this purpose, you can have your name and address 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:

CRA's, 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 Mangt., Mall 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
1-800-842-6929

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
1-800-934-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

