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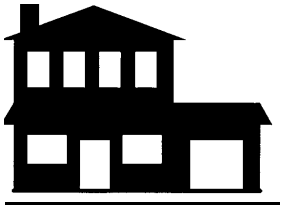
COOPERATIVE EXTENSION



HOME OWNERSHIP
FACT SHEETS

Your Credit History

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Credit bureaus collect information on consumer bill-paying habits and employment. Companies obtain your credit report when you apply for a credit card or loan. You have a right to know what is on your credit report and to correct mistakes. You can order your own credit report.

Send For Your Credit Report

The Fair Credit Reporting Act gives everyone the right to see what information is contained in their credit report. The local credit bureau has this information and you can obtain a copy for a small fee (usually $8). You just need to fill out a form (see attached), and send proof of address such as a copy of a credit card billing statement, a utility bill, or a drivers' licence. It is very important to correct any wrong information because it may cause you to get turned down for credit, employment, or insurance. If you have any questions or have trouble understanding your credit report contact the credit bureau, they are required to assist you.

Correct Any Mistakes On Your Credit Report

It is important to look over your credit report carefully. If you find any outdated or inaccurate information you have a right to have it removed from your report.

✦ **Outdated Information:** Negative credit information - such as late payments, delinquent accounts, and repossessions - will remain on your credit report for up to seven years. Bankruptcy will be on your report for ten years. Any information that is outdated can be removed.

✦ **Inaccurate Information From A Creditor:** Sometimes mistakes do happen. A creditor could have reported that you were late on a payment when you were not. Clear up the problem with the creditor first. Request that they notify all the credit bureaus they report to about the correction. Then make sure the correction has been made.

✦ **Mix-ups:** Sometimes information about another person, who has a similar name as you, will appear on your credit report. Request that the credit bureau investigate and correct any mix-up. If a dispute is not resolved to your satisfaction, you may write a 100 words or less statement, that will be added to your credit report, and explain the why you think the record is inaccurate. You may also write a statement that will be placed in your permanent file at the credit bureau.

Improve Your Credit Rating

You make your own credit rating, not credit bureaus or creditors. Only you can make improvements to your credit rating. To do this, you should pay your bills on time and in the right amount every month. There is no quick fix for a poor credit rating. You cannot erase negative information such as late payments, non- payments, repossessions, liens, or bankruptcy if the information is accurate. Be aware of credit repair scams that make claims such as: "Bad Credit? No Credit? No Problem!" No company can remove accurate information from your credit report. These companies take your money and do nothing to improve your credit report. If you need help repaying your creditors, managing your debt, or creating a personal budget, contact a nonprofit organization that provide free or low-cost help to consumers. (Family Life Center, Logan Utah (435) 753-5696)

To have a block put on your credit report call 800-353-0809. This only allows agencies you have authorized to view your credit report and will reduce unwanted credit solicitation.

Adapted from: National Consumer League, (1994). Denied Credit, National Consumer League, Washington, D.C.

Utah State University is committed to providing an environment free from harassment and other forms of illegal discrimination based on race, color, religion, sex, national origin, age (40 and older), disability, and veteran's status. USU's policy also prohibits discrimination on the basis of sexual orientation in employment and academic related practices and decisions.

Utah State University employees and students cannot, because of race, color, religion, sex, national origin, age, disability, or veteran's status, refuse to hire; discharge; promote; demote; terminate; discriminate in compensation; or discriminate regarding terms, privileges, or conditions of employment, against any person other wise qualified. Employees and students also cannot discriminate in the classroom, residence halls, or in on/off campus, USU-sponsored events and activities.

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Credit Report Order Form

Credit bureaus want consumers to be able to review their credit history quickly and easily, but also want to protect consumers' financial privacy. In order to assure prompt and secure service, please include the following information with your request. If you can certify in writing, that you have been denied credit, employment, or insurance in the last 60 days because of your credit, or feel that you have been a victim of fraud, are unemployed and seeking employment, or are a welfare recipient, you may receive a free copy of your credit report. Otherwise send a check or money order for $8 to:

Experian **P.O. Box 2104** **Allen, TX 75013-2104**	Equifax P.O. Box 105873 Atlanta, GA 30348	Trans Union Corp. P.O. Box 390 Springville, PA 19064-0390
1-800-392-1122 **http://www.experian.com**	1-800-685-1111 **http://www.equifax.com**	1-800-888-4213 **http://www.tuc.com**

① Name:

_____

First *Middle Initial* *Last* *(Jr., Sr., 2nd , 3rd, 4th)*

② Spouse's Name:

_____

First *Middle Initial* *Last* *(Jr., Sr., 2nd , 3rd, 4th)*

③ Current Address: _____

Street # *Apt #*

_____

City *State* *Zip Code*

④ Previous Address: _____

Street # *Apt #*

_____

City *State* *Zip Code*

⑤ Daytime Phone Number: _____ Evening Phone Number: _____
⑥ Social Security Number: _____ ⑦ Date of Birth: _____
⑧ Current Employer: _____
⑨ Proof of Address Being Submitted: (Check ✔ One):

❒ Copy of Major Creditor Billing Statement
❒ Copy of Utility Bill
❒ Copy of Driver's License

I certify that I am the person named above and that I am submitting this request for my own credit report.

_____ _____

Signature *Date*