

Equifax
P.O. Box 740241
Atlanta, GA 30374
1-800-685-1111
<http://www.equifax.com>

Experian
P.O. Box 919
Allen, TX 75103
1-866-200-6020
<http://www.experian.com>

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Trans Union
P.O. Box 97328
Jackson, MS 39288-7328
1-800-916-8800
<http://www.transunion.com>

Annual Credit Report Request Service
P.O. Box 105281
Atlanta, GA 30348-5281
1-877-322-8228
<http://www.annualcreditreport.com>

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What can I do if I believe the information in my credit report is inaccurate?

Write to the credit bureau immediately and describe the error in as much detail as possible. The agency must investigate your request and correct the error if one is found. If a correction is necessary, the agency must inform every business that has recently received your report that a correction has been made. If the dispute is not resolved, you have the right to file a brief statement describing the nature of the dispute with the credit reporting agency. This statement, or an accurate summary of the statement, must be included in any future credit report concerning you. Since the reports from the three major credit bureaus may contain different information about you, it is a good idea to obtain a report from each of them. Additionally, you should contact the company that provided the incorrect information. It may verify the mistake and write a letter on your behalf requesting that the credit reporting agency fix the error.

How do I protect myself from ruining my credit score?

Protect yourself because no one else will. Remember that it is your responsibility to know how much credit you are able to pay off each month. Creditors make money when you stretch out your payment or pay late. At the very least, make the minimum payment on all your bills. Late fees are exorbitant and many contracts provide that missing one payment will result in a higher interest rate. Warn your kids that credit card debt can ruin their credit. Young adults are targets for credit cards they cannot pay off; educate them about responsible credit use.

Other resources:

The Federal Trade Commission (FTC) is a government agency that enforces federal fair credit reporting laws. To file a complaint or to get free information on consumer issues, visit www.ftc.gov or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261.

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UW-Madison Law School • Intakes: (608) 263-6283*

Tenant Resource Center, Inc. • 1202 Williamson St., Suite A, Madison, WI 53703
asktrc@tenantresourcecenter.org • www.tenantresourcecenter.org
hotline: (608) 257-0006 • toll-free outside Dane County: 1-877-238-RENT 12/05

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The Real Deal With Credit Reports

Tenant Resource Center • (608) 257-0006

What does a credit bureau do?

There are three national credit bureaus: Equifax, Experian, and Transunion. These bureaus gather information about a consumer's credit history from banks, loan companies, and other creditors and compile it into a credit report. The credit report is made available to other potential creditors, such as financial institutions and lenders, as well as insurance companies and landlords. Credit reporting agencies do not decide whether you are eligible for credit, but credit reports have a huge impact on your ability to receive credit.

Who can obtain my credit report?

Credit bureaus do not need your approval before they release your report, and they do not have to notify you after they release it. However, federal law limits the situations in which credit reporting agencies can release your credit report. They may do so only:

- In response to a court order
- By your written request
- In connection with a credit transaction for which you are being considered (with or without your knowledge) or are otherwise involved, such as a loan application
- For employment or investment purposes
- For the purposes of underwriting your insurance
- If you apply for government benefits, or
- For any other legitimate business purpose.

How can I get a copy of my credit report?

Since credit reports often contain incorrect information that can negatively affect your ability to obtain credit, it is a good idea to obtain a copy of your credit report to verify its accuracy **once a year**. This provides you with the opportunity to correct errors and protect yourself from identity theft.

If you have been denied credit, you are entitled to receive a free copy of your credit report. Simply request a copy from the credit-reporting agency that supplied the report to the creditor.

As of March 1, 2005, Wisconsin residents may request one free credit report per year from each credit bureau. Your free annual report must be ordered through a central clearinghouse, listed on the back of this page. Any additional reports will cost you approximately \$9. You can obtain additional copies of your credit report by contacting one or all of the three major credit bureaus.

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