



# Credit Card Smarts

Fact Sheet 8

## *Credit Reporting Agencies*

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

TransUnion LLC  
P.O. Box 2000  
Chester, PA 19022  
1-800-888-4213  
<http://www.transunion.com>

Experian  
P.O. Box 2104  
Allen, TX 75013  
1-888-397-3742  
<http://www.experian.com>

Download other *Credit Card Smart* fact sheets at:  
<http://uiedev.extension.uiuc.edu/creditcardsmarts/>



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## Check Your Credit Report

A credit reporting agency compiles your credit report. It is based on information reported regularly to the credit reporting agency by businesses who have issued you credit cards or loans. Landlords, lenders, potential employers, and even your insurance company may use your credit report to determine your worthiness, reliability, and responsibility. Your report contains the following information:

- **Identification** – your name, address and Social Security number.
- **Employers** – both current and previous.
- **Payment History** – an account record that lists all your creditors, how much credit has been extended to you, and how you have repaid it. This information can stay on your report for up to seven years.
- **Inquiries** – credit reporting agencies are required to keep a list of all creditors who have asked for your credit history within the past year.
- **Public Record Information** — bankruptcies, foreclosures, court ordered child support or alimony, or tax liens may also appear in your report. Bankruptcy information may stay on your report for up to 10 years.

In some situations, a credit reporting agency can include any negative credit history in your report, no matter how long ago it happened. When you apply for \$50,000 or more in credit, apply for a life insurance policy with a face amount of \$50,000 or more, or apply for a job paying \$20,000 or more, the credit reporting agency can report any negative information in your credit report – no matter how old it is.

## Keep Your Credit Report in Top Form

You can keep your credit report in top form by using your credit cards responsibly. Make payments on time and under the terms of your agreements. Always pay at least the minimum amount

## Get a Free Copy of Your Credit Report

The Fair and Accurate Credit Transactions Act was signed into law in December 2003. This law entitles consumers to **one free credit report every 12 months from each of the three credit reporting agencies.** However, the free reports must be requested from the central service established to handle these requests, **NOT** from the individual credit reporting agencies.

There are three ways to order your report:

- By phone (toll free) – 1-877-322-8228
- On-line at [www.annualcreditreport.com](http://www.annualcreditreport.com)
- By mail – send a letter of request or print out a form from the web site and mail it to:

Annual Credit Report Request Service  
P.O. Box 105281  
Atlanta, GA 30348-5281

Rather than requesting all three reports at the same time, order a free credit report from one of the credit reporting agencies now; then three months later, order from a second reporting agency; and three months after that, order one from the third. You will be able to monitor activity on your accounts for the entire year. Reviewing your reports at regular intervals during the year can alert you to potential problems and help prevent identity theft. Additional copies may be ordered from the individual credit reporting agencies throughout the year at a cost of approximately \$10.

If you have been denied credit, you are also entitled to a free credit report (within 60 days). You can also get a free credit report if you are unemployed, getting public assistance, or a victim of identity theft.

You have the right under federal law to ask the credit reporting agency to correct any incomplete or inaccurate information at no charge.

Written by Lois Smith, Consumer and Family Economics Educator, Edwardsville Extension Center, University of Illinois Extension, September 1997. Updated 2009, Debra Bartman, Consumer and Family Economics Educator, Quad Cities Extension Center, University of Illinois Extension.

For more information about credit, see other *Credit Card Smarts* fact sheets. Related fact sheets are "Protect Your Credit Information" and "Build a New Credit Record."

required. Paying more than the minimum is always a good idea, but you can keep a good credit record as long as you pay at least the minimum and pay on time.

When you move, be sure your creditors are the first to know your new address. Your bills will continue to arrive on time, making it easier to pay them on time.

If, for any reason, you can't pay your bill promptly, call your creditor right away to set up a repayment schedule that you both can accept. Don't accept credit cards you don't need or won't use. If the total amount of credit available to you through your credit cards is high, you may be turned down for credit you really want. A creditor may decide not to take a chance on you if your total credit limit is high, even if your balance is low.

Also, don't apply for credit cards that you aren't sure you want. Your application will trigger an inquiry on your credit report. A creditor might turn you down if you have too many inquiries, since you could soon have much more credit than you have now.

### Credit Report Request

Date:

Please send me a copy of my credit report. Following is the information you will need.

Full name (print):

Social Security number:

Birth date:

Spouse's full name, if married:

Spouse's Social Security number:

Spouse's birth date:

Current address:

Previous address(es) in the last five years:

\_\_\_\_\_ (Signature)

Check one:

Check enclosed.

I have been denied credit within the past 60 days as a result of information from your credit file.

I am a victim of identity theft, on welfare, or unemployed.

Enclosed is a photocopy of my driver's license or military ID **and** a current utility bill for proof of address.