



# DON'T GET CHEATED BY CREDIT REPORT SCHEME

by Texas Attorney General Greg Abbott

ALTHOUGH MANY INTERNET SITES claim to offer free annual credit reports, only one Web site is actually authorized to do so: [www.annualcreditreport.com](http://www.annualcreditreport.com).

In 2003, Congress passed the Fair Credit Reporting Act (FCRA), which granted every American the right to look at their credit report once a year at no charge. As a result, all Texans may request a free annual copy of their credit report from each of the nationwide consumer credit reporting companies – Equifax, Experian, and TransUnion. [AnnualCreditReport.com](http://AnnualCreditReport.com) is the official site created by the three major credit bureaus to help consumers obtain their free credit report.

Since the FCRA's enactment, online marketers have launched Web sites that purport to offer "free" credit reports – but rarely follow through on their promises. Many alternative sites require users to purchase other products or services, and place unnecessary conditions on credit report requests.

One Internet marketer, for example, requires users to enroll in costly credit monitoring services, which can only be canceled online after exactly 23 days. Another Web-based service automatically enrolls users in a discount travel service program. The Federal Trade Commission has issued warnings about "free credit report" sites that are actually designed to capture

consumers' personal information, which the scammers either sell or use to commit identity theft.

Texans should also be wary of Internet offers promising "free credit scores" or "free credit monitoring." Neither is part of the government-mandated free annual credit report program.

The bottom line is that no one has to purchase their free credit report. Before ordering a credit report from an unauthorized online marketer, Texans should be sure to read the fine print carefully.

Through [AnnualCreditReport.com](http://AnnualCreditReport.com), Texans may order one, two or all three credit bureau reports at the same time, or they may consider staggering their requests. Because the three major credit bureaus get their information from different sources, the information in a report from one bureau may not reflect all, or the same, information in reports from the other two bureaus. Ordering a credit report from a different bureau every four months may be a good way to spot any errors or unauthorized account activity.

By periodically reviewing their credit reports, consumers help guard against identity theft. Identity thieves may use a consumer's personal information to open new credit card accounts or commit other financial crimes. When the thieves fail to pay the bills, the

delinquent accounts show up on the victims' credit report. Inaccurate credit history, if left uncorrected, may affect a consumer's ability to get credit, insurance or even a job.

Texans who discover problems with their credit report should notify both the credit bureau and the creditor in writing. Credit bureaus must investigate the items in question, unless they consider the dispute frivolous. They also must forward all the data about the inaccuracy to the creditor that reported the disputed information.

Upon receiving the information, creditors must review the relevant information and report the results to the credit bureau. If the creditor discovers the disputed information is inaccurate, it must notify all three credit bureaus so they can correct the information in the consumer's file.

Texans should also contact the creditor directly to dispute inaccuracies. If the creditor reports the item to a credit bureau, it must notify the bureau about the requestor's dispute. If the requestor's dispute is verified, the creditor may not report it again.

Texans who encounter a credit reporting agency or creditor that refuses to correct inaccurate information should file a complaint with the Texas Attorney General's Office and the Federal Trade Commission.

## POINTS TO REMEMBER

### FREE ANNUAL CREDIT REPORT

To obtain a free copy of your credit report:

**Annual Credit Report Request Service**

P.O. Box 105281

Atlanta, GA 30348-5281

(877) 322-8228

[www.annualcreditreport.com](http://www.annualcreditreport.com)

Contact the three major credit bureaus at:

**Equifax**

P. O. Box 740241

Atlanta, GA 30374-0241

(800) 685-1111

[www.equifax.com](http://www.equifax.com)

**Experian**

P. O. Box 949

Allen, TX 75002

(888) 397-3742

[www.experian.com](http://www.experian.com)

**Trans Union**

P. O. Box 390

Springfield, PA 19064

(800) 916-8800

[www.transunion.com](http://www.transunion.com)

For information on the Fair Credit Reporting Act:

**Federal Trade Commission**

600 Pennsylvania Ave, NW

Washington, DC 20580

(877) 382-4357

[www.ftc.gov](http://www.ftc.gov)

Information on this and other topics is available on the Attorney General's Web site at [www.texasattorneygeneral.gov](http://www.texasattorneygeneral.gov).



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