

A Summary of Your Rights Under The Federal Fair Credit Reporting Act (FCRA)

The Fair Credit Reporting Act (FCRA) is designed to help ensure that CRAs (Consumer Reporting Agencies, including credit bureaus and credit reporting companies) furnish correct and complete information to businesses to use when evaluating your application for credit, or insurance, or to employers or prospective employers.

Your rights under the Fair Credit Reporting Act include:

- You have the right to receive a copy of your credit report. The copy of your report must contain all of the information in your file at the time of your request.
- If you contest the completeness or accuracy of information in your report, you may file a dispute with the CRA and with the company that furnished the information to the CRA. Generally both the CRA and the furnisher of information are legally obligated to reinvestigate your dispute as long as it is not frivolous.
- CRA's must correct or remove inaccurate, incomplete or unverifiable information in their files. CRA's must remove obsolete information in their files.
- If you are a victim of identity theft or are on active duty with the military, you have more rights under the FCRA.
- Only those with a permitted purpose or with your express permission may access your file.
- Generally employers must have your express written permission to obtain your report.
- Any company that denies your application, or takes an adverse action against you, based on information obtained from a CRA, must inform you of the adverse action and must supply you with the name and address of the CRA they used.
- You have the right to a free copy of your credit report in numerous instances including when your application for credit or employment is adversely affected because of information supplied by the CRA. You can get a free credit report each year in any case.
- You may opt-out of lists provided by the national credit bureaus that are based on your credit file.
- You may sue under the FCRA for violations of the Act.
- Credit scores are available to you on request from mortgage credit agencies and sometimes from mortgage lenders. There may be a fee for the score.

Official FTC Summary of Rights: <http://www.consumer.ftc.gov/articles/pdf-0096-fair-credit-reporting-act.pdf>

Please initial receipt of this document_____

Today's Date_____