

How to Read Your Credit File

This section includes your name, current and previous addresses and other identifying information reported by creditors.

This section includes public record items obtained from local, state and federal courts.

This section includes accounts that creditors have turned over to a collection agency.

This section contains both open and closed accounts.

- 1 The credit grantor reporting the information.
- 2 The account number reported by the credit grantor.
- 3 See explanation below.
- 4 The month and year the credit grantor opened the account.
- 5 Number of months account payment history has been reported.
- 6 The date of last payment, change or occurrence.
- 7 Highest amount charged or the credit limit.
- 8 Number of installments or monthly payment.
- 9 The amount owed as of the date reported.
- 10 The amount past due as of the date reported.
- 11 See explanation below.
- 12 Date of last account update.

This section includes a list of businesses that have received your credit file in the last 24 months.

EQUIFAX

Please address all future correspondence to:

Credit Reporting Agency
Business Address
City, State 00000

SAMPLE CREDIT FILE

Personal Identification Information

Your Name: 123 Current Address, City, State 00000
Social Security #: 123-45-6789
Date of Birth: April 10th, 1940
Previous Address(es): 456 Former Rd. Atlanta, GA 30000
P.O. Box XXXX Savannah, GA 40000
Last Reported Employment: Engineer, Highway Planning

Public Record Information

Lien Filed 03/93; Fulton CTY; Case or Other ID Number-32114; Amount-\$26667; Class-State; Released 07/93; Verified 07/93
Bankruptcy Filed 12/92; Northern District Ct; Case or Other ID Number-673HC12; Liabilities-\$15787; Personal; Individual; Discharged; Assets-\$780
Satisfied Judgment Filed 07/94; Fulton CTY; Case or Other ID Number-898872; Defendant-Consumer; Amount-\$8984; Plaintiff-ABC Real Estate; Satisfied 03/95; Verified 05/95

Collection Agency Account Information

Pro Coll (800) xxx-xxxx

Collection Reported 05/96; Assigned 09/93 to Pro Coll (800) XXX-XXXX Client - ABC Hospital; Amount-\$978; Unpaid; Balance \$978; Date of Last Activity 09/93; Individual Account; Account Number 787652JC

Credit Account Information

Company Name	Account Number	Whose Acct	Date Opened	Months Reviewed	Date of Last Activity	High Credit	Terms	Items as of Date Reported			Date Reported
								Balance	Past Due	Status	
Department St.	32514	J	10/86	36	9/97	\$950		\$0		R1	10/97
Bank	1004735	A	11/86	24	5/97	\$750		\$0		11	4/97
Oil Company	541125	A	6/86	12	3/97	\$500		\$0		01	4/97
Auto Finance	529778	I	5/85	48	12/96	\$1100	\$50	\$300	\$200	15	4/97

Previous Payment History: 3 Times 30 days late; 4 Times 60 days late; 2 Times 90+ days late
Previous Status: 01/97 - I2; 02/97 - I3; 03/97 - I4

Companies that Requested your Credit File

09/06/97 Equifax - Disclosure 08/27/97 Department Store
07/29/97 PRM Bankcard 07/03/97 AM Bankcard
04/10/97 AR Department Store 12/31/96 Equifax - Disclosure ACIS 123456789

Whose Account

Indicates who is responsible for the account and the type of participation you have with the account.

J = Joint
I = Individual
U = Undesignated
A = Authorized User
T = Terminated
M = Maker
C = Co-Maker/Co-Signer
B = On behalf of another person
S = Shared

Status Type of Account

O = Open (entire balance due each month)
R = Revolving (payment amount variable)
I = Installment (fixed number of payments)

Timeliness of Payment

0 = Approved not used; too new to rate
1 = Paid as agreed
2 = 30+ days past due
3 = 60+ days past due
4 = 90+ days past due
5 = Pays or paid 120+ days past the due date; or collection account
7 = Making regular payments under wage earner plan or similar arrangement
8 = Repossession
9 = Charged off to bad debt

The following inquiries are NOT reported to businesses:

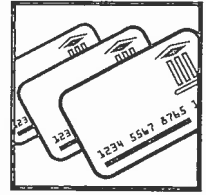
PRM - This type of inquiry means that only your name and address were given to a credit grantor so they could offer you an application for credit. (PRM inquiries remain on file for 12 months.)

AM or AR - These inquiries indicate a periodic review of your credit history by one of your creditors. (AM and AR inquiries remain on file for 12 months.)

EQUIFAX, ACIS or UPDATE - These inquiries indicate Equifax's activity in response to your contact with us for either a copy of your credit file or a request for research.

PRM, AM, AR, Equifax, ACIS and Update - These inquiries do not appear on credit files businesses receive, only on copies provided to you.

Credit report rights you need to know



Your credit report is a history of how you pay your bills. Banks and other lenders use the information to decide if you qualify for a credit card, mortgage or other type of loan. Your credit report contains your full name, current and previous addresses, Social Security number, date of birth, current and previous employers, court or tax records that might effect your ability to manage credit, and your bill-paying history for things such as retail accounts, rent, mortgage and student loans. It does not include academic transcripts, job performance, medical information, driving record, personal habits, checking accounts, brokerage accounts, savings accounts or insurance policies.

Because it is an important link to your future, you'll want to be sure that your credit report is an accurate picture of your financial history. You have numerous legal rights when it comes to credit reports. Some of your rights are:

You must be told if information in your credit report has been used against you.

For example, if you were denied credit, insurance or employment as a result of what's in your credit report, you must be told what it was and given the name, address and phone number of the credit reporting agency that provided the report. You are legally entitled to a free copy of your report from the credit reporting agency if your application was denied and you request a copy within 60 days of receiving your denial.

You have a right to know what's in your credit report.

Call the credit bureau and request a copy of your report. Each credit bureau can charge up to \$8 to send you a copy of your report. The three major national credit bureaus and their phone numbers are: Equifax 800-685-1111; Experian 800-682-7654; and Trans Union 800-645-1533.

You have a right to fix inaccurate information in your credit report.

Notify the credit reporting agencies in writing that you dispute an item and submit evidence to support your claim. The credit reporting agency and the company that submitted information to the report have legal obligations to correct inaccurate or incomplete information in your file, usually within 30 days, unless they consider your dispute frivolous.

Only people with a legitimate business need can get a copy of your report.

For example, a company can get your report if you apply for credit, insurance, employment or to rent an apartment.

Your written consent is required for credit reports that are provided to employers.

You must sign a form that authorizes the company to your credit report.

**Credit reports were developed for banks and other businesses. Because they have so much detail, you might find it difficult to understand at first glance. Take a minute to read the sample report from Equifax attached to this page. It shows you how their report is laid out and gives some definitions of key terms.