



# ATTORNEY GENERAL

P.O. Box 94005 • Baton Rouge, LA 70804  
225-326-6705 • [www.ag.state.la.us](http://www.ag.state.la.us)

Tammi Arender Herring, Director of Communications  
225-326-6703 (office) • 225-588-4639 (cell) • [arendert@ag.state.la.us](mailto:arendert@ag.state.la.us)

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FOR IMMEDIATE RELEASE

## WEEKLY CONSUMER COLUMN

### MY CREDIT REPORT IS WRONG! *How to Dispute Credit Report Errors*

(Baton Rouge, LA)—It is a good idea to check your credit report each year. Among the reasons to do this is because the information contained in your credit report about whether you get a loan and how much interest you may for a loan. Also, it's a good idea to make sure the information on your credit report is accurate, up-to-date, and complete *before* you apply for a loan. Last but certainly not least, checking your credit report annually helps protect you against identity theft.

But what do you do if information on your credit report is wrong? What steps can you take to correct your erroneous credit report?

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy and privacy of information in the files of the nation's consumer reporting companies. The three nationwide consumer reporting companies are Experian, TransUnion and Equifax. Under the FCRA, both the consumer reporting company and the information provider are responsible for correcting *inaccurate* or *incomplete* information in your credit report.

If you believe there is incorrect information on your credit report, the first step you need to take is to contact the consumer reporting company, in writing. In your letter describe what information you believe is inaccurate. Include copies of documents that support your belief. Your letter should clearly identify each item in your credit report you dispute, state the facts and explain why you dispute the information, and request that it be removed or corrected. It is also a good idea to include a copy of your credit report with the items you dispute circled in red. Remember to send your letter certified mail, "return receipt requested," so you can document the credit reporting company received the letter. It is important that you keep a copy of your dispute letter and the enclosures. Please visit the Federal Trade Commission's website at [www.ftc.gov](http://www.ftc.gov) for a sample dispute letter.

Consumer reporting companies must investigate the items in question, usually within 30 days, unless they consider your dispute frivolous. They also must forward all the relevant data you provide about the inaccuracy to the organization that provided the information. After the information provider receives notice of a dispute from the credit reporting

agency, it must investigate, review the relevant information, and report the results to the consumer reporting company. If the information provider finds the disputed information is inaccurate, it must notify all three nationwide consumer reporting companies so they can correct the information in your file.

Once the investigation is complete, the consumer reporting company must give you the results in writing and a free copy of your report if the dispute results in a change. If an item is changed or deleted, the consumer reporting company cannot put the disputed information back in your file unless the information provider verifies that it is accurate and complete. The consumer reporting company also must send you written notice that includes the name, address, and phone number of the information provider.

If you ask, the consumer reporting company must send notices of any corrections to anyone who received your report in the past six months. You can have a corrected copy of your report sent to anyone who received a copy during the past two years for employment purposes.

If an investigation doesn't resolve your dispute with the consumer reporting company, you can ask that a statement of the dispute be included in your file and in future reports. You can also ask the consumer reporting company to provide your statement to anyone who received a copy of your report in the recent past. Keep in mind you can expect to pay a fee for this service.

If you have any questions about how to dispute credit report errors, please contact the Attorney General's Consumer Protection Hotline at 1-800-351-4889 or visit our website at [www.agbuddycaldwell.com](http://www.agbuddycaldwell.com). The Federal Trade Commission is a wonderful resource for information on credit issues. Please visit their website at [www.ftc.gov](http://www.ftc.gov) or call 1-877-382-4357.