

Our credit reporting attorneys are ready to answer your questions. [Contact us](#) ×
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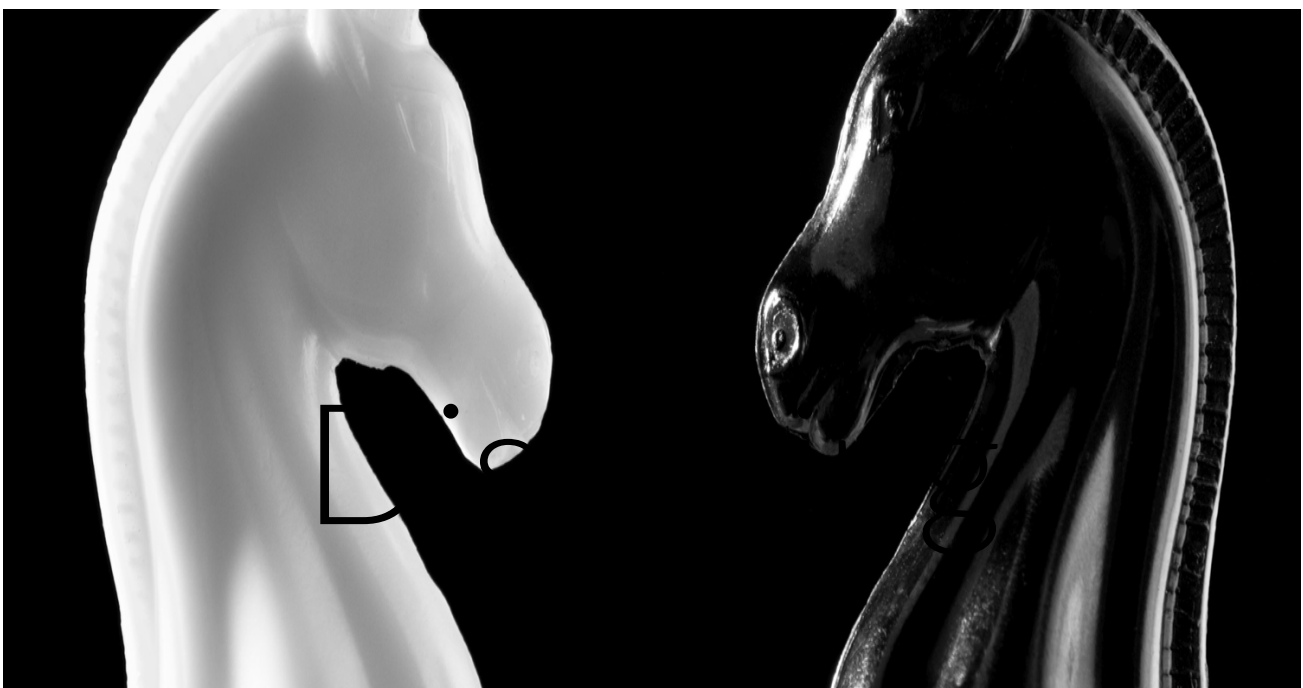
Cento Law Represents Consumers with Credit Reporting Errors.

Our credit report attorneys have litigated hundreds of Fair Credit Reporting Act cases across the country. Our experience in this area of law is derived not only from representing consumers, but from years of prior representation of two of the three national consumer reporting agencies, Trans Union and Equifax.

Using the Fair Credit Reporting Act (FCRA), and other consumer protection statutes, our attorneys pursue money damages for such things as loss of credit opportunities, loss of employment or job opportunities, emotional distress, damage to reputation, and in some cases, punitive damages.

The attorneys of Cento Law have litigated credit reporting cases in federal and state courts across the country. Our lawyers have experience handling credit reporting cases for individuals and class actions.

Cento Law takes all consumer credit reporting cases on a contingent fee basis, so the consumer does not pay a fee unless there is a monetary recovery.





How to Dispute Errors on Your Credit Report?

Step 1: Obtain your free credit reports

Obtaining your credit report is the first step in disputing any inaccurate or wrong information which may appear on it. Federal law requires the three national credit reporting agencies, Equifax, Experian, and Trans Union, to provide you with a free credit report every year. Most likely, each of these credit reporting agencies has a credit file on you. Get all three of your credit reports.

You can get your free credit reports at AnnualCreditReport.com (<https://www.annualcreditreport.com/index.action>). This is the only official site to help consumers obtain their free credit report. You may contact the credit reporting agencies directly, but consumer beware! These credit reporting agencies own businesses which easily trick the consumer into buying their credit scores rather than providing the consumer with their actual free credit report.

Step 2: Initiate dispute with the credit reporting agency

Dispute errors on your credit report by using the FTC's sample complaint letter (<http://www.consumer.ftc.gov/articles/0384-sample-letter-disputing-errors-your-credit-report>). Make copies of supportive documentation and mail your dispute to the credit reporting agency reporting the error(s). Mail your dispute letter & enclosures via certified mail - return receipt to:

Trans Union
Consumer Disclosure Center
P.O. Box 2000
Chester, PA 19022-2000
Phone: (800) 916-8800

Equifax
Complaint Department
P.O. Box 740256
Atlanta, GA 30374
Phone: (888) 873-5420

Experian
NCAC
701 Experian Parkway
Allen, TX 75013
Phone: (800) 583-4080

Step 3: Initiate dispute with the furnisher

Contact the furnisher of the inaccurate information. Use the FTC's sample complaint letter (<http://www.consumer.ftc.gov/articles/0485-sample-letter-disputing-errors-your-credit-report-information-providers>) to use to dispute inaccurate information with providers.

Step 4: Wait for response

Credit reporting agencies must investigate disputes made by consumers. *Thirty (30) days after the dispute is initiated, credit reporting companies are required (by law) to provide consumers with the results.* The results should be accompanied by a free credit report. If the disputed is not resolved, consider seeking legal action.



Common Errors

The largest and most comprehensive government study, conducted by the FTC, reports that over 40 million Americans have mistakes on their credit reports; and 20 million Americans have serious mistakes on their credit reports.

Our credit report attorneys deal with every type of credit reporting error.

Credit reports are often full of damaging inaccuracies. Studies show that inaccurate reports plague the credit industry:

- 46-70% of all credit reports contain mistakes

- 40% of all credit reports contain public record information belonging to someone else, credit accounts that do not belong to the consumer or accounts incorrectly marked as delinquent
- 26% of credit errors are serious enough to deny an application for credit, housing or employment

Some of the most common and most egregious errors include:

- Inaccurate Information on Credit Reports (/inaccurate-account-information)
- Mixed or Merged Credit Reports (/mixed-or-merged-credit-reports-1)
- Background Screening (/background-screening-1)
- Identity Theft (/identity-theft-1)
- Out of Date Entries (/out-of-date-entries-2)



The Fair Credit Reporting Act was enacted to require credit reporting agencies to "follow reasonable procedures to assure maximum possible accuracy of the information" contained in credit reports, and to protect consumers when inaccuracies cause injury.

Consumer Rights

Consumer reporting agencies, also known as “credit reporting agencies” or “credit bureaus,” serve a critical role in a consumer’s financial life. After collecting financial and personal data on individuals; the credit reporting agencies are able to generate the aggregated results into a consumer report, commonly known as a “credit report.” In most lending, credit reports, and the credit scores which are derived from them, form the basis of lending decisions. Many employers also use credit reports and other investigative reports to make hiring decisions. From the ability to pay back a loan to establishing one’s worthiness for a job, the information contained in a credit report can cause substantial injury to a consumer when that information turns out to be inaccurate.

Federal laws, like the Fair Credit Reporting Act (<http://www.ftc.gov/os/statutes/031224fcra.pdf>), were passed by Congress to require credit reporting agencies to “follow reasonable procedures to assure maximum possible accuracy of the information” contained in credit reports, and to protect consumers when inaccuracies cause such injury. However, the burden is still heavily on the consumer when resolving such issues because those federal laws require consumers to know what is on their credit reports and to take action when inaccuracies are discovered. For this reason, it is critical that consumers take advantage of the federal law which requires the agencies, which are Equifax (http://www.equifax.com/home/en_us) (including credit files owned by CSC Credit Services (http://www.csc.com/credit_services)), Experian (<http://www.experian.com/index-bu.html>), and Trans Union (<http://www.transunion.com/>), to provide them with one free credit report each year. To obtain your free annual report go to the only official site: www.AnnualCreditReport.com (<http://www.annualcreditreport.com/>).

Credit Reporting Reform Underway

Major changes are underway to the credit reporting industry. Last year, Equifax, Experian, and Trans Union announced that they would change the way they handle credit disputes and unpaid medical bills. Credit experts say the announcement marks the biggest reform for the credit reporting industry in more than a decade. Most importantly, these changes will help millions qualify for better interest rates on student, home, and auto loans.

The credit reporting agencies announced that they would be more diligent when it comes to resolving consumer disputes. Until the promised changes are made, the industry standard for handling disputes goes like so:

- 1) A consumer disputes inaccurate information with documentation backing up the dispute.
- 2) The staff at the credit reporting agencies would take the disputed information and contact the furnisher who is reporting it.
- 3) The furnisher replies to the credit reporting agency by confirming that the information is what they are reporting.
- 4) The staff at the credit reporting agency relays confirmation of reporting to the consumer. No further action is taken. No one actually investigates to see if the information itself is wrong.

The credit reporting overhaul will improve this very dispute process. Credit reporting agencies will be required to use trained employees to actually review the documentation accompanying the dispute. And, if a furnisher says its information is correct, the credit reporting agencies must still look into it and resolve the dispute.

In addition, Equifax, Experian, and Trans Union announced that they will change the way they handle unpaid medical bills. Prior to implementing these changes, when a credit reporting agency received medical bill information from a collection agency, they would immediately report the delinquency. The credit reporting overhaul will now require the credit reporting agencies to wait 180 days before adding any medical debt to a consumers credit file. This grace period was designed to mirror the lag time created by insurance companies as they tend to be slower when making payments.

These changes will be implemented nationally over the year.



Recent Posts from the Credit Reporting Law Blog:





WHAT IS A CREDIT REPORT?

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A credit report is not the same thing that you get when you ask for your "credit report" directly from the credit reporting agencies, Equifax, Experian and TransUnion or through AnnualCreditReport.com (<http://www.annualcreditreport.com>). That document that you get when you go directly to a consumer reporting agency is a document known in the credit reporting industry as a consumer disclosure. The purpose of a consumer disclosure is to comply with the federal law which requires the credit reporting agencies to disclose the contents of your credit file to you when you ask for it. Nor is a credit report something that currently exists at this very moment. Unless it just so happens that right now you are applying for credit, you don't have a credit report. A credit report is something that is created at the moment it is asked for.

At its most basic level, a credit report is simply a report that is...

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LAST WEEK TONIGHT WITH JOHN OLIVER: CREDIT REPORTS

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John Oliver on the Credit Reporting Industry

Earlier this month, HBO's John Oliver of Last Week Tonight did a segment on credit reports. The segment highlights studies which report major problems in the credit reporting industry. The studies reveal that credit reports contain a shocking number of errors. One study found that 25% of consumers had errors in their credit reports. That means that 1 and 4 credit reports have an error. The study further states that 1 and 20 credit reports contain sufficient errors that would make a consumer pay more for a car loan or a mortgage. Credit report errors vary by type and may be serious enough to deny an application for credit, housing or employment.

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DEFINING THE CREDIT FILE (/CREDITREPORTINGLAWBLOG/CREDITFILE

Inside the database of a credit reporting agency...

To know what a credit file is you must first understand what a database is and how it functions. A database is structured data that is accessible in a variety of ways. There are about a dozen different kinds of databases, and the credit reporting agencies use one of the most common types, a relational database. At the most basic level, a relational database is an electronic database that arranges information into one or more tables with a unique identifier for each row. In a credit reporting agency's database, each row represents a single consumer while each column contains bits of information attributed to the column header (such as Social Security number or date of birth).

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CREDIT REPORTING COMPLAINTS FROM THE MILITARY COMMUNITY (/CREDITREPORTINGLAWBLOG/SERVICEME

(/creditreportinglawblog/servicemembercreditreportingcomplaints) Yesterday, the Consumer Financial Protection Bureau (CFPB) released its fourth annual report

(http://files.consumerfinance.gov/f/201603_cfpb_snapshot-of-

complaints-received-from-servicemembers-veterans-and-their-families.pdf) detailing the complaints received from military servicemembers, veterans and their families. Since the CFPB first started taking complaints in July of 2011, the complaint volume has steadily risen. In 2015, the CFPB received thousands of credit reporting complaints from the military community. The reporting of inaccurate credit information was by far the most complained about followed by complaints about the credit reporting company's investigation process.

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