



## It's a Good Idea to Check your Credit Report Regularly

When was the last time you saw a copy of your credit report? If it's been more than two years, then it's probably time to take another look.

It's important that you understand the information in your credit report, regardless of your financial situation. This information directly impacts your ability to obtain a credit card, buy a car or home, rent an apartment, or even get a new job. Two of the best reasons for reviewing your credit report today are to make sure your credit report is accurate and protect yourself from fraud or identity theft.

If you've ever applied for a credit card, a personal loan, or insurance, there's a file about you. This file contains information on where you work and live, how you pay your bills, and whether you've been sued, arrested, or filed for bankruptcy. Companies that gather and sell this information are called Consumer Reporting Agencies, more commonly known as credit bureaus. The information credit bureaus sell about you to creditors, employers, insurers, and other businesses are called consumer reports or credit reports. The three major consumer-reporting agencies in the United States are Equifax, Experian, and Trans Union.

The Fair and Accurate Credit Transaction Act (FACT Act) enacted by Congress required that Experian, Equifax, and TransUnion design and operate a centralized resource for making annual reports available.

The end result is [www.annualcreditreport.com](http://www.annualcreditreport.com), a web site set up by the Federal Trade Commission, where you can obtain a free copy of each report once a year. You can also order your free report by phone by calling 877-322-8228 or by writing: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. You can order all three reports at one time or stagger your order over time.

One of the important goals of the FACT Act is to simplify the confusing world of credit reports and to educate consumers about how credit decisions can remain for years and years.