



## Disputing Information on Your Credit Report

Here is a sample letter you can use to dispute information on your credit report:

Date

Your Name

Your Address

Your City, State, Zip

Complaint Department

Name of Credit Reporting Agency (CRA)

Address

City, State, Zip

Dear Sir or Madam:

I am writing to dispute the following information in my file. The items I dispute are also encircled on the attached copy of the report I received.

This item (identify item(s) disputed by name of source, such as creditors or tax court, and identity type of item, such as credit account, judgment, etc.) is (inaccurate or incomplete) because (describe what is inaccurate or incomplete and why). I am requesting that the item be deleted (or request another specific change) to correct the information.

Enclosed are copies of (use this sentence if applicable and describe any enclosed documentation, such as payment records, court documents) supporting my position. Please investigate this (these matter(s) and delete or correct) the disputed item(s) as soon as possible.

Sincerely,

Your name

Enclosures: (List what you are enclosing)

Here's a list of what happens during the dispute process:

- CRAs must reinvestigate the item(s) in question - usually within 30 days - unless they consider your dispute frivolous. They also must forward all relevant data you provide about the dispute to the information provider. After the information provider receives notice of a dispute from the CRA, it must investigate, review all relevant information provided by the CRA, and report the results to the CRA. If the information provider finds the disputed information to be inaccurate, it must notify all nationwide CRAs so that they can correct this information in your file.
- Disputed information that cannot be verified must be deleted from your file.
- If your report contains inaccurate information, the CRA must correct it.
- If an item is incomplete, the CRA must complete it. For example, if your file showed that you were late making payments, but failed to show that you were no longer delinquent, the CRA must show that your payments are now current.
- If your file shows an account that belongs only to another person, the CRA must delete it.
- When the reinvestigation is complete, the CRA must give you the written results and a free copy of your report if the dispute results in a change. If an item is changed or removed, the CRA cannot put the disputed information back in your file unless the information provider verifies its accuracy and completeness, and the CRA gives you a written notice of its intent to reinsert the item that includes the name, address, and phone number of the provider.
- If you request, the CRA must send notices of any correction 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 a reinvestigation does not resolve your dispute, ask the CRA to include your statement of the dispute in your file and in future reports.
- In addition to writing to the CRA, you should tell the creditor or other information provider **in writing** that you dispute an item. Be sure to include copies (not originals) of documents that support your position. Many providers specify an address for disputes. If the provider continues to report the disputed item to any CRA after receiving your notice, it must include a notice that you dispute the item. If you are correct — that is, if the information is not accurate — the information provider may not report it again.

### **Accurate Negative Information**

When negative information in your report is accurate, only the passage of time can assure its removal. Accurate negative information generally can stay on your report for seven years. There are certain exceptions:

- Bankruptcy information may be reported for 10 years.
- Credit information reported in response to an application for a job with a salary of more than \$75,000 has no time limit.
- Information about criminal convictions has no time limit.
- Credit information reported because of an application for more than \$150,000 worth of credit or life insurance has no time limit.

- Default information concerning U.S. Government insured or guaranteed student loans can be reported for seven years after certain guarantor actions.
- Information about a lawsuit or an unpaid judgment against you can be reported for seven years or until the statute of limitations runs out, whichever is longer.

### **Seven-Year Reporting Period**

There is a standard method for calculating the seven-year reporting period. Generally, the period runs from the date that the event took place. For any delinquent account placed for collection internally or by referral to a third-party debt collector, whichever is earlier, charged to profit and loss, or subjected to any similar action, the seven-year period is calculated from the date of the delinquency that occurred immediately before the collection activity, charge to profit and loss, or similar action. For example, assume that your payments on a loan were late in January, but that you caught up in February. You were late again in May, but caught up in July. You are late again in September, but did not catch up before the account was turned over to a collection agency in December. You made no more payments on the account, and it is charged to profit and loss in July of the following year.

Under the Fair Credit Reporting Act (FCRA), the January and May late payments each can be reported for seven years. The collection activity and the charge to profit and loss can be reported for seven years from the date of the September payment, which was the delinquency that occurred immediately before those activities.