

Keeping on Top of Your Credit Report

Do you have a copy of your credit report? You should. In fact, before you make any important financial decision, like applying for a credit card or an automobile loan, renting an apartment, or looking for a job, it's a good idea to send for a copy of your credit report and read it carefully.

Here are the answers to the questions students often ask about credit reports:

- **What is a credit report?** A credit report is your personal history from a financial perspective. It shows your birthdate, address, Social Security number, the amount you've borrowed on credit cards, charge cards and loans (including your student loans), and how well you repay your debts.
- **Why do I need a copy of my credit report?** Banks, prospective employers, and landlords will check your credit report, just like they'll check your references, so you'll want to make sure the information in your report is up to date and correct.
- **How can I get a copy of my credit report?** You can send for a copy of your report or use online reporting services. If you will be sending for your report, ask your lender which credit reporting agency they use, and then contact that agency to request a copy. There are three major reporting agencies — Experian, Trans Union, and Equifax — and each could have their own file on you.

If you reside in Maryland, Georgia, Massachusetts, Colorado, New Jersey or Vermont, the first report is free from all of these agencies. You can obtain them by calling the numbers below.

You can order your reports online using the websites below, and with Experian can even gain immediate online access. By mail, enclose a check or money order with your letters and mail your requests to the addresses below. If you request a report from Experian or Trans Union, enclose a check for \$8.50 unless you reside in California, where the fee is \$8.00; Connecticut, where the fee is \$5.00; Minnesota, where the fee is \$3.00; Maine, where the fee is \$2.00; or the Virgin Islands, where the fee is \$1.00. Sales tax applies in Connecticut, Hawaii, Illinois, New Mexico, New York, South Carolina, South Dakota, Texas, D.C., and West Virginia.

Experian
P.O. Box 2104
Allen, Texas 75013-2104
888-EXPERIAN
www.experian.com

Trans Union Corporation
P.O. Box 1000
Chester, PA 19022
800-888-4213
www.transunion.com

Equifax Credit Information
P.O. Box 105873
Atlanta, GA 30348
800-685-1111
www.equifax.com

(more)

Be sure to type or print your request and include all of the following required information as well as your signature.

1. Your full name, including middle initial and generation such as Jr., Sr., II, III.
2. Current address with zip code.
3. Verification of your current address such as a photocopy of your driver's license, current telephone or electric bill, or credit card billing statement.
4. Any previous addresses with zip codes for the past five years.
5. Social Security number.
6. Year of birth.
7. If married, your spouse's full name.

There are also a variety of credit-reporting websites that you can use. You may want to try www.creditreport-net.com, www.Qspace.com, or www.truecredit.com. Most online credit reports cost about \$8.00, require a credit card, are accessible for thirty days, and are kept confidential. You can usually print a copy of your report from the website. Some companies offer combined reports from all three agencies for approximately \$30.00.

- **What should I do when my report arrives?** Check it carefully. Credit reporting agencies process huge amounts of information, so it stands to reason that they sometimes make mistakes. Make sure the agency hasn't confused you with someone else with the same name or a similar Social Security number, and that they haven't included incorrect information about you or your accounts.
- **What if I find a mistake or have questions about my report?** Follow the instructions included in your credit report. If you have not received a reply to your request for verification within four weeks, call the company. The numbers are listed on the front of this page along with the addresses.