



# How to Check Your Credit Report

It's important to check your credit report at least once a year. There are three major credit bureaus (officially called credit reporting agencies): Equifax, Experian, and Trans Union. The three operate independently, so the recommendation is that you check your credit report from **each** at least once a year.

## Checking your own credit report has no effect on your credit rating!

All Americans have a right (under the Fair Credit Reporting Act) to obtain one free credit report from each of the three agencies every 12 months. If you are a resident of Georgia, state law also gives you the right to two free credit reports each year from each agency. In other words, Georgians can get *three* free credit reports each year from each agency.

Do you think you have a credit report? You probably do if any of the following are true:

- You have a credit card, even one that's been closed or one that you've never used or one in someone else's name if you're an authorized user.
- You have a loan, even a student loan or one that you've repaid or one in someone else's name if you're a co-owner of the loan. *Many student loans are in the student's name, not the parents'.*
- A collection agency has attempted to collect a debt from you, even if you've now repaid that or the debt originally wasn't a credit account (such as a hospital bill and your insurer didn't pay.)
- A family member or an identity thief has opened credit in your name, without your knowledge. *The only way to confirm this isn't true is to check your credit report!*

**Generally, you won't have a credit report if you have used credit but for less than six months.**

## To obtain your free credit report under the Fair Credit Reporting Act:

- Visit [www.annualcreditreport.com](http://www.annualcreditreport.com) – This is the Federal Trade Commission's **only** authorized website to access your free credit report. It is also the simplest way to get a free report. If you start from any other site, ultimately you will be charged for another service to receive your “free” report.
- Once you get to this website, instructions will direct you to obtain your free credit report from any of the three agencies. You will be taken to the individual credit bureau websites, where you will create a user name and password and gain access to your report immediately. Then you will be directed back to [www.annualcreditreport.com](http://www.annualcreditreport.com) where you can request your report from another credit bureau. Most people are able to access their credit reports immediately.
- Expect to be asked security questions such as “At which of the following addresses have you ever lived?” “With which of the following banks have you had a mortgage?” You might receive the second question even if you have never had a mortgage; none of the above may be your answer.
- Print a copy of your credit report. Be sure you have access to a printer that prints color or you know how to change the printing options to black and white or you know how to save a PDF of your report to print later. Most credit reports are at least 3 to 4 pages; someone with a few credit accounts will have a credit report that's 10 pages or more.
- You'll be given information to allow you to see your online credit report again later. Be sure to note and save this information.
- At each credit bureau website, you'll be asked if you would like your credit score. You are NOT entitled to a free credit score, so you will be charged if you request one.
- If for any reason you would rather not request your credit report online, you can call 877.322.8228 (a Federal Trade Commission phone number) or complete the Annual Credit Report Request Form available at <http://www.ftc.gov/bcp/online/include/requestformfinal.pdf>

and mail it to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. The FTC website states that requests made by phone or mail will be processed and the reports mailed within 15 days.

**You may have a credit report but you aren't able to access it online.** The most common reason is that the credit bureau can't confirm your identity. You'll likely be asked to mail verification (such as a bill) of your address. This happens most often to students who request a credit report from Trans Union.

If you think you have a credit report and you see the statement below it likely means you have a credit report but can't access it online.



**No Record Found**  
We cannot obtain your Personal Credit Report information.

**What happened:**  
The system was unable to retrieve your Personal Credit Report.

**Explanation:**  
We do not have a record that matches the information you entered on the order form. It's possible that we do not have your current information if your personal information (name, SSN, address) has changed recently. Please order your credit report by phone or mail.

**What to do:**

- Order your Personal Credit Report [by phone or mail](#).
- Return to [annuscreditreport.com](http://annuscreditreport.com).

[your center](#) | [privacy](#) | [help](#)  
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## Differences in Credit Reports

I find the credit reports from the three credit bureaus **are** different. I find the Equifax report to be the easiest to read and most informative. It includes definitions of most terms and the amount of your future student loan payments (if you have a student loan).

The first page of the Equifax report is a summary (see below). Be sure to click on “full report” to see your credit report.

### Credit Summary: Accounts

Open Accounts	Total Number	Balance	Available	Credit Limit	Debt to Credit Ratio	Monthly Payment Amount	Accounts with a Balance
Mortgage	2	\$253,433	\$27,817	\$281,250	90%	\$1,825	2
Installment	1	\$17,087	\$2,756	\$19,843	86%	\$377	1
Revolving	2	\$0	\$13,400	\$13,400	0%	\$0	0
Other	0	\$0	N/A	N/A	N/A	\$0	0
<b>Total</b>	<b>6</b>	<b>\$270,520</b>	<b>\$43,973</b>	<b>\$314,493</b>	<b>86%</b>	<b>\$2,202</b>	<b>3</b>

**Length of Credit History** - 9 Years , 6 Months  
**Average Account Age** - 5 Years, 1 Months / **Oldest Account** - ABC LOANS (Opened 09/1997)  
**Most Recent Account** - XYZ INSTALLMENT LOANS (Opened 04/2006)  
**Inquiries - Requests for your Credit History**  
**Inquiries in the Last 2 Years** – 3 / **Most Recent Inquiry** - XYZ INSTALLMENT LOANS (03/05/07)  
**Potentially Negative Information: Public Records, 2      Negative Accounts, 2      Collections, 1**

## **Other Triggers for a Free Credit Report**

Certain actions trigger other rights to a free credit report. One is an “adverse action” as a result of information in your credit report. An adverse action is an action not favorable to you – you’re denied credit, insurance, or a job because of information in your credit report. Request your credit report within 60 days of the action. You also have a right to a free credit report if you’re unemployed and looking for work, receiving public assistance, or have filed a fraud alert or an identity theft report.

## **Accessing your Free Credit Report as a Georgia Resident**

Exercise your rights as a Georgia resident to two free credit reports from each credit bureau each year. Use the contact information that follows:

### **Equifax Credit Information Services, Inc.**

General inquiries or additional free credit report:

P.O. Box 740241

Atlanta, Georgia 30374

800-685-1111, press 1 after you hear the recording and follow the instructions.

[www.equifax.com/fcra](http://www.equifax.com/fcra). Under the box that says "Reason for Credit File Report," check the box that says "Reduced-Fee State Credit File (not denied)."

### **Experian National Consumer Assistance Center**

P.O. Box 2002

Allen, Texas 75013

General inquiries: 888-397-3742

Additional free credit report: 866-200-6020 (recording asks you to go to the website)

[www.experian.com/freestate](http://www.experian.com/freestate)

### **TransUnion Consumer Relations**

P.O. Box 2000

Chester, Pennsylvania 19022

General inquiries: 800-916-8800

Additional free credit report: 800-888-4213, after the recording press 2.

<http://annualcreditreport.transunion.com/pdf/DisclosureRequest.pdf>

Other states give its residents rights to a free or reduced price credit report.

State	Free	Fees
California		\$8.00
Colorado	1 per calendar year	\$8.00 for each additional report within the calendar year
Connecticut		\$5.00 for the first report, \$7.50 for each additional report within 12 months
Georgia	2 per calendar year	\$11.00 for each additional report within the calendar year
Maine	1 within 12 months	\$5.00 for each additional report within 12 months
Maryland	1 within 12 months	\$5.00 for each additional report within 12 months
Massachusetts	1 per calendar year	\$8.00 for each additional report within the calendar year
Minnesota		\$3.00 for the first report, \$11.00 for each additional report within 12 months
Montana		\$8.50
New Jersey	1 within 12 months	\$8.00 for each additional report within 12 months
US Virgin Islands		\$1.00
Vermont	1 within 12 months	\$7.50 for each additional report within 12 months

**Resource:**

Federal Trade Commission’s Facts for Consumers --  
<http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre34.shtm>



## How to Check Your Credit Score

You have very limited rights to a free credit score (see below). You have five options to learn about your credit score. **If you don't have a credit report, you won't have a credit score.**

1. Buy your credit score. Because the FICO (Fair Isaac Company Inc.) score is the most widely used, I would suggest that if you buy a credit score, it should be a FICO score. FICO scores are available at [myFICO.com](http://myFICO.com). You can make the request online – the cost of FICO Standard is \$19.95 and includes ONE FICO score based on your credit report from ONE credit bureau *and your credit report from that credit bureau*. You also can buy a credit score from each of the credit bureaus. The Equifax Credit Score, which is the same or very similar to your FICO score, is \$15.95 and includes your credit report ([www.equifax.com](http://www.equifax.com)). You can buy a credit score and credit report from Experian at [www.experian.com](http://www.experian.com) for \$1 but it means you sign up for their credit monitoring service. If you don't cancel within the 7 day free trial period, you'll be charged \$14.95 a month. Also, the Experian score is based on a different credit scoring model called the VantageScore. A VantageScore ranges from 501 to 990 (a FICO score ranges from 300 to 850). TransUnion offers for free all three of your credit scores ([www.transunion.com](http://www.transunion.com)) and it comes with all three credit reports. But it's only free if you sign up for their credit monitoring service and cancel before the 7 day free trial ends; otherwise, it's \$14.95 a month.
2. Estimate your credit score. One estimator is the FICO Score Estimator at [www.whatsmyscore.org/estimator](http://www.whatsmyscore.org/estimator). There's no charge. You won't get a credit score, but you'll get an idea. *Use the information from your credit report to answer the questions.*

The screenshot shows the 'whatsmyscore.org' website. At the top, there are navigation links for 'money guides' and 'downloads'. The main heading is 'FICO® Score Estimator'. Below this, there is a 'Start Over' link. The central text reads: 'Your FICO® scores are estimated to be between: **580 - 630**'. Below this, there is a paragraph of text: 'Congratulations on taking the first step towards a sound financial future--knowing where you stand. Of course, this score is just an estimate--your actual score may differ. And your score changes over time. To understand how your score changes and things you can do to increase your score, visit [How can I improve my score?](#) and the entire [break the code](#) section.' At the bottom, there is a link: 'If you want to learn what goes in to determining your score, go to [How is my score determined?](#)'

3. Get a credit report card. Visit [https://www.credit.com/ufg/default/ccom\\_credit\\_report](https://www.credit.com/ufg/default/ccom_credit_report). You must create a username and password and provide personal information, including your Social Security number, to access the information on this educational site. *Use the information in your credit report to answer the questions.*
4. Try Clark Howard's recommended sites -- [Quizzle.com](http://Quizzle.com) and [CreditKarma.com](http://CreditKarma.com) for a free credit score.

**New in 2011, you have limited rights to a free credit report.**

- If you are turned down for a loan or charged a rate higher than the best rate, you are entitled to a free credit score. This also is true for other decisions based on credit scores (*Dodd-Frank Wall Street Reform and Consumer Protection Act*)
- The lender must provide a free credit report OR a free credit score if a borrower is turned down for a loan or charged a rate higher than the best rate (*FACT Act*)

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