

## Keys to Your Financial Future Step 2.3: Credit Report Review Checklist

Use this form to check your credit reports each year. Keep this form with your credit reports. Also be sure to keep any correspondence about the credit report such as dispute letters. If you do find mistakes, highlight them using a highlighter on your actual credit report.

	Equifax	Transunion	Experian
Date You Reviewed Your Report			
Is your name correct? (Check aliases they may have listed for you, too.)			
Is your social security number correct?			
Is your address correct?			
Are your previous addresses correct?			
Is there anything listed in the public records section? If yes, is this information correct?			
Do you have anything listed in the collections section? If yes, is this correct?			
If something is listed in the collections section, has it been noted as closed in the accounts section?			
Review each entry in the accounts section. Do they all belong to you?			
Check the account name, account number, loan amount, and current balance. Are these correct?			
Check payment pattern. Are there payments outstanding? Are there payments marked as late? Are these correct?			
Do you need to file a dispute?			

## What should you do if there are mistakes?

If you find mistakes on any one of your credit reports, you should get the mistakes corrected. This is called filing a dispute. Each credit reporting agency has an online form you can complete. You can also write a letter explaining the error. It is generally considered safer to send evidence through the mail. **It is also recommended that you use Certified Mail with a Return Receipt when filing a dispute.** Certified Mail with Return Receipt provides an official record of the date you sent the dispute as well as when the credit bureau received it. If you have evidence, then you can include copies of this evidence with the letter. **Never send original documents: send only copies.**

### Here is an example of evidence.

*Molly was 23 years old. She aged out of foster care at 18. In her Opportunity Passport™ financial education classes, she learned about the importance of having a good credit history and high credit scores. She wanted to open a business after completing her associate's degree, but needed financing. She also wanted to own her own home one day. She opened a secured credit card when she was 21. She used it to pay for gasoline and groceries only and paid it off in full every month. She also had a loan for the car she bought.*

*She pulled her credit report and noticed that her cell phone data plan and service provider had reported her as late for four months in a row and owing a balance. Since she paid her bills online, she contacted her bank. The bank provided her with a confirmation number of the payments marked late on her credit report. With this information, she wrote the following letter to the credit reporting agency:*

Molly Moore  
1234 Lowe Lane  
Peoria, IL 45829

January 1, 2012  
TransUnion LLC  
PO Box 1000  
Chester, PA 19022

Dear Sir or Madam:

I am writing to dispute the following information in my file. I have highlighted the items I dispute on the attached copy of the report I ordered online 12/29/11.

The information indicating I made late payments to Super Cell Phone Provider and owe them a balance is incorrect. In April, May, June and July of 2011, these payments are marked late. These payments were made on time. I also have no outstanding balance.

Please see the attached information from my bank indicating when the payments were made using online bill payment.

I am requesting these items be adjusted to correct the information.

Please investigate this matter and correct the disputed items as soon as possible.

Sincerely,  
Molly Moore

*Enclosures: Confirmation of Payment from Bank of Peoria*

Once you mail your letter to the credit bureau, they have 30 days to investigate your dispute unless one of the following is true:

- ➔ If the dispute was filed through **www.annualcreditreport.com**, then they have 45 days.
- ➔ If the credit bureau considers your dispute “frivolous,” then it does not have to investigate within 30 days.

The following will happen once the investigation is complete:

- ➔ The creditor who provided the misinformation must notify all the credit reporting agencies.
- ➔ The credit reporting agency must send you the results in writing as well as free copy of your credit report if the dispute results in a change.

If the investigation does not resolve your dispute, then you can ask that a statement of dispute be included in your file and on future reports.

In addition to writing to the credit reporting agency, send a dispute letter directly to the creditor that provided the misinformation. Send copies of evidence. The creditor must provide notice of the dispute to the credit reporting agency. If they find you are correct, then the information provider may never again report this information.

[Here is an example dispute letter from the Federal Trade Commission:](#)

Date

Your Name

Your Address

Name of Credit Reporting Agency

Address

Dear Sir or Madam:

I am writing to dispute the following information in my file. I have circled the items I dispute on the attached copy of the report I received on \_\_\_/\_\_\_/\_\_\_.

[Insert name of item and account or court case number] is inaccurate because [describe the reasons it is inaccurate]. I am requesting the item be removed [or adjusted, etc.] to correct the information.

Enclosed are copies of [insert list of support documentation that helps prove your claim; ONLY INCLUDE COPIES—NEVER SEND ORIGINALS] supporting my position.

Please investigate this matter and delete [correct] the dispute item(s) as soon as possible.

Sincerely,  
Your name

*Enclosures: List of what you are enclosing*

**Example from [www.ftc.gov](http://www.ftc.gov)**