

Credit Reports



Fair Credit Reporting

The treatise on credit reporting, with new changes required by Dodd-Frank, new CFPB rules, FTC staff interpretations, and recent case law.

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- Press release: [U.S. House Financial Services Committee Votes to Reduce Credit Bureaus Consumer Protections \(H.R. 435\)](#), Dec. 13, 2017
- Group letter [opposing H.R. 4172, Credit Access and Inclusion Act](#), Dec. 8, 2017
- Press release: [Statement of National Consumer Law Center Staff Attorney Chi Chi Wu on the Equifax Data Breach that Affected 143 Million Consumers](#), Sept. 8, 2017
- [Policy Brief: Past Imperfect: How Credit Scores and Other Analytics “Bake In” and Perpetuate Past Discrimination](#), May, 2016

About 200 million Americans have credit histories on file with the three major credit bureaus, and these bureaus generate more than one billion credit reports each year. Credit reports play a critical role in the economic health of American families. A good credit history enables consumers to obtain credit, and at a fair price. Credit reports are also used by employers, landlords, utility providers, and insurers.

Despite their importance, inaccuracies and errors plague credit reports, with estimates of serious errors affecting up to 25% of reports. The dispute process mandated by the Fair Credit Reporting Act has become a travesty, with the credit bureaus conducting perfunctory investigations by translating detailed written disputes into two or three digit codes and paying foreign workers as little as \$0.57 to process each dispute.

NCLC played a key role in the passage of the Fair and Accurate Credit Transactions Act of 2003, and will continue to advocate for consumers to ensure that every American is treated with fairness by the credit reporting system.

Policy Analysis

Credit Reports Policy Briefs, Reports & Press Releases

- [Report: Automated Injustice Redux: Ten Years after a Key Report, Consumers Are Still Frustrated Trying to Fix Credit Reporting Errors](#), Feb. 25, 2019 [Press Release](#)
- Press release: [Advocates Decry Lack of Compensation in Consumer Bureau Settlement](#), Dec. 7, 2018
- Issue brief: [The Wrong Tool for the Wrong Purpose: Why the Credit Scoring Provision in the Immigration Public Charge Proposal Is Illogical and Ill-Advised](#), Oct. 2018
- Press release: [U.S. House Financial Services Committee Votes to Reduce Credit Bureaus Consumer Protections \(H.R. 435\)](#), Dec. 13, 2017
- Press release: [National Consumer Law Center Attorney Chi Chi Wu to Testify on October 25 before House Financial Services Committee on Equifax Data Breach](#), Oct. 24, 2017
- Issue Brief: [Credit Reports and Forced Arbitration: Will Congress Strip Americans of Their Day in Court?](#), September 2017
- Press release: [Statement of National Consumer Law Center Staff Attorney Chi Chi Wu on the Equifax Data Breach that Affected 143 Million Consumers](#), Sept. 8, 2017
- Press release: [Tens of Millions of Consumers Will Benefit from New Rules for Medical Debt on Credit Reports](#), Sept. 7, 2017
- Press release: [NCLC Attorney Wu to Testify on Sept. 7 Before House Financial Services Committee Opposing Six Anti-Consumer Bills](#), Sept. 6, 2017 [Testimony](#)
- Press release: [Advocates Applaud CFPB for Enforcement Action against JPMorgan Chase for Deficiencies Related to Reporting to ChexSystems/Early Warning Services](#), Aug. 2, 2017
- Press release: [New Reforms Will Improve Credit Reporting Accuracy for Millions of Consumers](#), June 28, 2017
- Press release: [Class Actions Matter: Consumers Mislabeled as Terrorists Win Record \\$60 Million against TransUnion for Violating Key Consumer Protection Law](#), June 21, 2017
- Press release: [NCLC Advocates Applaud CFPB for Enforcement Action against Experian for Deceptive Marketing of Credit Scoring Products](#), March 23, 2017
- Press release: [NCLC Advocates Applaud CFPB for Enforcement Actions against Equifax and TransUnion for Deceptive Marketing of Credit Monitoring Products](#), Jan. 3, 2017
- Press release: [Advocates Urge Support for Comprehensive Consumer Credit Reporting Reform Act of 2016](#), May 19, 2016
- Policy brief: [Past Imperfect: How Credit Scores and Other Analytics “Bake In” and Perpetuate Past Discrimination](#), May, 2016
- [Report](#) and [Press Release](#): Account Screening Consumer Reporting Agencies Impede Access for Millions (Cities for Financial Empowerment Fund, NCLC and Bank On), October 2015
- Press release: [Consumer and Labor Groups Urge Experian to Offer Free Security Freezes to T-Mobile Customers to Help Prevent Id Theft](#), Oct. 2, 2015
- Press release: [NCLC & NACA Statement re: the Consumer Reporting Fairness Act](#), July 15, 2015
- Full Utility Credit Reporting
 - Letter Expression [Concerns re Section 201 of S.488, Credit Access and Inclusion Act](#), July 20, 2018
 - Press release: [U.S. House Financial Services Committee Votes to Reduce Credit Bureaus Consumer Protections \(H.R. 435\)](#), Dec. 13, 2017
 - H.R. 435, Credit Access and Inclusion Act. [Consumer opposition letter](#), Dec. 8, 2017
 - Policy brief: [Credit Invisibility and Alternative Data: The Devil is in the Details](#), June 2015
 - [Issue Brief](#): Full Utility Credit Reporting: Risks to Low Income Consumers, July 2012 Updated August 2013
 - [Presentation](#) to National Association of Regulatory Utility Commissions, June 2010
 - Risks to Low Income [Consumers](#), Dec. 2009
- Press release: [CFPB Report and Hearing Show Urgent Need to Protect Consumers from](#)

[Medical Debt Collection](#), Dec. 11, 2014

- Policy brief: [Introduction to Account Screening Consumer Reporting Agencies](#), October 2014
- Report: [Strong Medicine Needed: What the CFPB Should Do to Protect Consumers from Unfair Collection and Reporting of Medical Debt](#), Sept. 10, 2014
- [Statement Supporting U.S. Senate bill \(Stop Errors in Credit Use and Reporting Act of 2014\)](#), April 9, 2014
- Report: [Big Data, a Big Disappointment for Scoring Consumer Creditworthiness](#), March 2014
- [Press Release: Consumers win with CFPB credit report changes](#), Feb. 27, 2014
- [Solving the Credit Conundrum: Helping Consumers' Credit Records Impaired by the Foreclosure Crisis and Great Recession](#), Dec. 2013
- Report: [Automated Injustice: How a Mechanized Dispute System Frustrates Consumers Seeking to Fix Errors in Their Credit Reports](#), Jan. 2009

Credit Reports Comments and Testimony

- [Group comments to the FHFA re: Validation and Approval of Credit Score Models](#), March 21, 2019
- [Testimony of Chi Chi Wu to U.S. House Financial Services: "Who's Keeping Score? Holding Credit Bureaus Accountable and Repairing a Broken System"](#), February 26, 2019
- [Group comments to the Federal Trade Commission Re: Military Credit Monitoring Rulemaking](#), Matter No. R811007, Jan. 7, 2019
- [Consumer, Civil Rights, and Privacy Advocates comments to the Department of Homeland Security opposing Notice of Proposed Rulemaking on Public Charge Determinations](#), Dec. 10, 2018
- [Comments to the Federal Housing Finance Agency regarding updating the credit scoring models used by Fannie Mae and Freddie Mac](#), March 30, 2018
- [Comments in Response to Request for Information Regarding Consumers' Experience with Free Access to Credit Scores](#), Feb. 12, 2018
- [Testimony of NCLC attorney Chi Chi Wu before the U.S. House Financial Services Committee re: Consumer Protections and Equifax Data Breach](#), Oct. 25, 2017
- [Group comments to CFPB's Request for Information on Alternative Data](#), May 19, 2017
- Testimony before the U.S. House of Representative Committee on Financial Services regarding ["An Overview of the Credit Reporting System"](#), September 10, 2014
- Comments to the Federal Trade Commission re [Big Data: A Tool for Inclusion or Exclusion?](#), Aug. 15, 2014
- Testimony before the [U.S. Senate Banking Committee Subcommittee Re: Making Sense of Consumer Credit Reports](#), Dec. 19, 2012
- Testimony regarding ["Examining the Uses of Consumer Credit Data"](#), Sept. 13, 2012
- [Comments to the CFPB re: defining the "larger" debt collectors and consumer reporting agencies](#), April 17, 2012
- [Dodd-Frank Credit Score Disclosure: Consumer and Civil Rights Group Comments](#), Apr. 2011
- [Use of Credit Reports in Employment and Restoring Consumer Rights for Adverse Action Disclosures](#), Testimony regarding Use of Credit Information beyond Lending: Issues and Reform Proposals, May 12, 2010
- [Prevent Deceptive Marketing of Credit Reports](#), Consumer Group Comments, Dec. 2009

Credit Reports Letters

- [Letter responding to U.S. Senators Mike Crapo and Sherrod Brown's Call for Feedback on Data Privacy, Protection, and Collection](#), Mar. 15, 2019
- [Letter urging credit bureaus to provide credit reporting relief to employees of federal contractors and small businesses affected by the shutdown](#), Jan. 25, 2019

- [Letter urging credit bureaus to provide credit reporting relief to consumers affected by natural disasters](#), Jan. 18, 2019
- [Letter urging credit bureaus to provide credit reporting relief to federal workers affected by the shutdown](#), Jan. 18, 2019
- [Letter](#) on credit reporting aspects of S. 2155, Apr. 30, 2018
- [Consumer groups letter to CEOs of credit reporting agencies re: quarterly earnings](#), Nov. 17, 2017
- H.R. 435, Credit Access and Inclusion Act. [Consumer opposition letter](#), Dec. 8, 2017
- [Letter](#) supporting S. 1819, The Equal Employment for All Act (Warren), Sept. 19, 2017
- [Letter](#) urging IRS to make Identity Theft PINs available to all taxpayers, Sept. 2017
- [Letter supporting HR 3755, The Comprehensive Consumer Credit Reporting Reform Act of 2017](#) (Waters), Sept. 2017
- [Letter](#) opposing Credit Services Protection Act of 2017 (Royce) and [Testimony](#), Sept. 6, 2017
- [Letter opposing H.R. 2359 FCRA Liability Harmonization Act \(Loudermilk\) \(eliminating FCRA punitive damages and capping class action statutory damages to \\$500,000\)](#), Sept. 6, 2017
- [Consumer and civil rights groups letter to credit reporting agencies requesting free credit and specialty reports in multiple languages for Wells Fargo customers affected by phantom accounts](#), Oct. 6, 2016
- [Group letter opposing H.R. 4172, Credit Access and Inclusion Act](#), May 18, 2016
- [Group letter to the CFPB and FTC re: Experian's T-Mobile data breach](#), Oct. 8, 2015
- [Letter to Experian and T-Mobile re: Data Breach](#), Oct. 2, 2015
- [Letter opposing H.R. 3035, Credit Access and Inclusion Act](#), Sept. 8, 2015
- Letter [opposing H.R. 347](#), the misleadingly-named "Facilitating Access to Credit Act of 2015" by consumer, civil rights and advocacy groups, April 27, 2015, plus [Q&A Fact Sheet](#)
- Letter urges FHFA to insist that Fannie Mae and Freddie Mac [change its policies that require the use of FICO 04](#), Nov. 14, 2014
- Letter urges FHFA to require Fannie Mae and Freddie Mac [to reverse policies that require manual underwriting if the applicant's credit report contains a dispute](#), Nov. 14, 2014.
- Letters expressing concern about the [harm](#) to consumers and the [preemptive effects](#) of HR 6363 (Renacci), The Credit Access and Inclusion Act, which promotes full file utility credit reporting, Sept. 2012
- Group letter to the CFPB re: [FHA violation of the Equal Credit Opportunity Act's Anti-Retaliation Provisions](#), March 30, 2012
- [Medical Debt Relief Act of 2009, H.R. 3421 \(Kilroy\)](#), Consumer Group Letter, July 26, 2010

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Litigation

- *Robinson v National Student Clearinghouse*, April 18, 2019 [Complaint](#)
- [Motion for Leave to file an Amicus Brief](#) and [Proposed] [Amicus brief](#) in the Middle District of North Carolina (*Brown v. Delhaize and Food Lion, Inc.*), August 11, 2014
- Amicus brief of NCLC and NACA in *Carvalho v. Equifax*, [Full text](#)
- FCRA preemption and furnisher liability, [Amicus Brief](#) of NCLC and NACA in *Gorman v. Wolpoff & Abramson* case, April 2009
- *White v. Experian/TransUnion/Equifax*, [Class action lawsuit](#) against TransUnion LLC, Experian Information Solutions, Inc., and Equifax Information Services LLC
- [Amicus Brief](#) of NACA, NCLC and others defending statutory damages provision of FCRA against constitutional attack

Consumer Information

- [The Truth About Credit Reports & Credit Repair Companies](#)
- [Disputing Errors in a Credit Report](#)
- [Understanding Credit Scores](#)
- [What You Should Know About Your Credit Report](#)
- [Protect Yourself from Identity Theft](#)

Resources

- [CFPB releases 2018 list of consumer reporting companies.](#)
- Video: [Urban Institute: Next-Generation Innovations to Increase Financial Inclusion for Consumers](#), June 20, 2018 (NCLC Associate Director Lauren Saunders, panelist, begins at 37:06)