

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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HOT TOPICS

- Article: Enforcing the CARES Act Credit Reporting Protections, May 2020
- Brief: Protecting Credit Reports During the Covid-19 Crisis, April 2020
- Brief: Credit Reports and the Covid-19 Crisis: What States Should Do to Help Consumers, March 2020
- Report: Broken Records Redux: How Errors by Criminal Background Check Companies Continue to Harm Consumers Seeking Jobs and Housing, Dec. 2019
- Testimony of Chi Chi Wu before the U.S. House Task Force on Use of Alternative Credit Data to Expand Access to Credit, July 2019
- Testimony of Chi Chi Wu to U.S. House Financial Services || Report: Automated Injustice Redux, Feb. 25, 2019 Press Release
- 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, Articles & Press Releases

- Press Release: Consumer and Faith Groups to CFPB Director: Stop Letting Industry Violate the Fair Credit Reporting Act, Sept. 24, 2020
- Issue Brief: Salt in the Wound: How Eviction Records and Back Rent Haunt Tenant Screening Reports and Credit Scores, August 2020
- Article: Enforcing the CARES Act Credit Reporting Protections, May 2020
- Press Release: NCLC Advocate Slams Trump Administration Credit Reporting Guidance for Giving Relief to Creditors and Credit Bureaus But Not Consumers During COVID-19 Pandemic, April 1, 2020
- Issue Brief: Protecting Credit Reports During the Covid-19 Crisis, April 2020
- Issue Brief: Credit Reports and the Covid-19 Crisis: What States Should Do to Help Consumers, March 2020
- Press Release: Advocates Applaud Halt to Foreclosures and Bills to Stabilize Homeownership and Protect Credit Reports but Highlight Need for Further Relief During Pandemic, March 19, 2020
- Press Release: Consumer Advocates Praise Passage of Landmark Bill in U.S. House to Reform Credit Reporting Industry, Jan. 30, 2020
- Report: Broken Records Redux: How Errors by Criminal Background Check Companies Continue to Harm Consumers Seeking Jobs and Housing, Dec. 2019
- Press Release: Statement Regarding Bank Regulators' Guidance on Alternative Data, December 4, 2019
- Report: Don't Add Insult to Injury: Medical Debt & Credit Reports, November 2019
- Press Release: Consumer and Civil Rights Advocates Condemn Credit Bureaus for Suing Over Language Access Law, October 21, 2019
- Press Release: Legal Experts Decry Credit Bureaus' Lawsuit to Invalidate Maine Laws Protecting Consumers from Medical Debt and Economic Abuse, Oct. 4, 2019
- Press release: Statement Regarding Credit Report/Score Requirement in DHS Public Charge Regulation, Aug. 12, 2019
- Press Statement Regarding Capital One Data Breach, July 30, 2019
- Press release: National Consumer Law Center Chi Chi Wu to Testify on July 25 before U.S. House on Use of Alternative Credit Data to Expand Access to Credit, July 24, 2019
- Issue Brief: Credit Invisibility and Alternative Data: Promises and Perils, July 2019
- Statement re: Settlement with Equifax over its 2017 Data Breach, July 22, 2019
- 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 Bureau 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
- 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
- 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

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Credit Reports Comments and Testimony

- Written Statement for CFPB's Symposium on Consumer Access to Financial Records, Section 1033 of the Dodd-Frank Act, Feb. 12, 2020
- Testimony of NCLC Associate Director Lauren Saunders before the U.S. House Financial Services Committee on Data Aggregators, Nov. 21, 2019
- NCLC and other advocacy groups comments to the FTC re: Safeguards Rule, Aug. 2, 2019
- Testimony of Chi Chi Wu before the U.S. House Task Force on Use of Alternative Credit Data to Expand Access to Credit, July 2019
- 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

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Credit Reports Letters

- Letter Urging CFPB to Rescind Guidance Permitting Industry to exceed FCRA Dispute Investigation Deadlines, September 24, 2020
- Support letter for credit reporting provisions of the HEROES Act/S.3508, June 24, 2020
- Consumer Groups' Letter in Support of H.R.5332 Protecting Your Credit Score Act. (Gottheimer)
- Group Letter urging Congress to include S. 1581/HR 6470 the Medical Debt Relief Act of 2019 in the next Covid-19 relief package, May 11, 2020
- Consumer groups' letter of support re: Consumer Credit Control Act, Oct. 21, 2019
- Letter in support of the Accurate Access to Credit Information Act 2019, July 2019
- 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

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Litigation

- Amicus brief in *State of Washington, et al v. US Department of Homeland Security, et al.*
- Amicus brief in *Cook County, IL and IL Coalition for Immigrant and Refugee Rights v. Chad F. Wolfe, et al.*, Jan. 24, 2020
- Amicus brief of NCLC and Legal Aid Justice Center in *City and County of San Francisco and County of Santa Clara v. US Dept. of Homeland Security et. al.*, January 23, 2020
- Amicus brief of NCLC and Legal Aid Justice Center in *State of California et. al. v. US Dept. of Homeland Security et al.*, January 23, 2020
- *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)