

February 9, 2026

Via email

Scott Purcell, CEO
ACA International

Celia Winslow, President & CEO
American Financial Services Association

Ed DeMarco, President
Housing Policy Council

Robert D. Broeksmit, President & CEO
Mortgage Bankers Association

Dan Smith, President & CEO
Consumer Data Industry Association

Brian Cassin, CEO
Experian

Will Lansing, CEO
FICO

Rob Nichols, President & CEO
American Bankers Association

Lindsey Johnson, President & CEO
Consumer Bankers Association

Rebeca Romero Rainey, President & CEO
Independent Community Bankers Association

Mike Becker, Executive Director
Receivables Management Ass'n International

Mark Begor, CEO
Equifax

Christopher A. Cartwright, President & CEO
TransUnion

Silvio Tavares, President & CEO
VantageScore

The undersigned 52 organizations write to urge your company and the companies in your association to take affirmative steps to help protect the financial stability and credit records of tens of thousands of immigrants and their families, small business owners, and other consumers in Minnesota impacted by the overly aggressive surge of militarized activity in that state by Immigration and Customs Enforcement (ICE). These consumers have already been harmed by these widespread violent and potentially unlawful ICE incursions and resulting devastating economic impacts. They should be provided with financial breathing room by creditors and protected against having their credit records damaged.

As described in recent media articles, such as a Minnesota Public Radio piece,¹ immigrant consumers have suffered significant financial distress because of the loss of income when family members are detained by ICE or when they cannot go to work for fear of being detained. Many of these impacted Minnesotans are facing evictions.² Other impacted Minnesotans include small business owners or their employees who have suffered the loss of income due to being shut down or a loss of customers avoiding areas affected by ICE invasions as well as other residents who are avoiding work due to safety concerns.³

¹ Cari Spencer, Hotline operators report flood of calls for rental assistance as residents hide during ICE surge, MPRNews, Jan. 26, 2026, <https://www.mprnews.org/story/2026/01/23/tenant-advocates-hope-for-eviction-moratorium-during-ice-surge>

² *Id.*

³ Lydia DePillis, 'It's Been Brutal': Twin Cities Economy Suffers Under ICE Crackdown, N.Y. Times, Feb 2, 2026, https://www.nytimes.com/2026/02/02/business/economy/minnesota-ice-economy-damage.html?unlocked_article_code=1.JFA.7piL.TpE9J85VeB4g&smid=url-share (documenting widespread economic damage from ICE surge).

In addition to renters facing potential evictions, there are likely homeowners impacted by the massive instability and economic disruption caused by ICE, who will need forbearances. And of course, impacted Minnesotans will likely need accommodations on their auto loans,⁴ credit cards, and other credit obligations due to being deprived of their regular income. The lack of funds to pay their bills will result in harm to the credit records of these impacted Minnesotans and lowered credit scores, all due to overly aggressive ICE activity that was out of the consumers' control and does not impact their willingness to repay the loans. Moreover, providing targeted relief now can help ensure future repayment by minimizing the financial damage to borrowers in connection with an event over which they have no control

To protect the economic stability and credit history of Minnesotans harmed by the economic disruption caused by ICE, we urge you and your members to:

- 1. Establish well-publicized creditor accommodation programs and place a pause on negative credit reporting.** For those of you who represent banks and other lenders, encourage your members to liberally grant forbearances, payment deferrals, and other accommodations to impacted Minnesotans, and to refrain from reporting negative information about these consumers during those accommodation periods to Equifax, Experian and TransUnion. Such accommodation programs should be widely publicized and easily available. Lenders should reach out to their customers in the affected areas via email or other means to alert them of the availability of relief.
- 2. Adhere to credit reporting industry guidance.** Remind your members to follow the industry standard guidance for credit reporting treatment of forbearances, payment deferrals, and temporary payment relief. This guidance specifies that no negative information should be reported if a payment is not required. The Consumer Data Industry Association's Credit Reporting Resource Guide states the payment history profile should have the code "D" if no payments are due during the months of an accommodation or forbearance.⁵ The industry standard guidance also states with respect to Account Status:

"(If no payments are due during [this time period/the forbearance period], report Account Status **11.**)"⁶(emphasis in the original).

Account Status 11 is "Current."

- 3. Allow use of the AW code for impacted Minnesotans and apply liberally.** For CDIA, Equifax, Experian and TransUnion, allow and encourage the use of AW code, which flags an account as affected by a natural or declared disaster, for consumers who report they have been impacted by the ICE surge in Minnesota. And if the consumer has one AW on a tradeline in their credit file, apply the same code to any tradeline in delinquency during the period of the ICE crackdown in early 2026. Furthermore, the AW code should be reported for at least one year on that tradeline.
For FICO and VantageScore, exclude consideration of tradelines with the AW code in their scoring models.

- 4. Create a centralized hardship contact.** For all industry members, initiate a cooperative effort to establish a one-stop system so that consumers need only to make one notification via phone or electronically to inform all their creditors that they have been impacted by extraordinary events, such as

⁴ Note that Minnesota has a specific statute governing deferral of auto loans. MN Motor Vehicle Retail Installment Sales Act, Minn. Stat. §§ 53C.01 to 53C.14.

⁵ See CDIA, Credit Reporting Resource Guide, Frequently Asked Questions 43 and 45 (2024).

⁶ *Id.*

the ICE incursions in Minnesota, a disease pandemic like COVID-19, or a natural disaster. It will be difficult enough for consumers who have had their lives turned upside down to make one notification. They should not be forced to contact multiple creditors during a period of extreme turmoil in order to prevent damage to their credit reports and scores because of bills that they unavoidably miss.

Thank you for your consideration. If you have any questions about this letter, please contact Chi Chi Wu, National Consumer Law Center, at 617-542-8010 or cwu@nclc.org.

Sincerely,

National Organizations

National Consumer Law Center (on behalf of its low-income clients)

AFT

Americans for Financial Reform

Appleseed Foundation

Center for Digital Democracy

Center for LGBTQ Economic Advancement & Research (CLEAR)

Center for Responsible Lending

Claims and Issues

Coalition on Human Needs

Consumer Action

Hip Hop Caucus

Integrated Community Solutions, Inc

Leadership Conference on Civil and Human Rights

National Action Network

National Association of Consumer Advocates

National Center for Law and Economic Justice

National Consumers League

National Disability Institute

National Fair Housing Alliance

National Housing Law Project

National Low Income Housing Coalition

Public Citizen

Public Good Law Center

State and Local Organizations

AKPIRG

Consumers for Auto Reliability and Safety (CA)

Public Counsel (CA)

Western Center on Law and Poverty (CA)

Sur Legal Collaborative (GA)

Maine People's Alliance

Massachusetts Action for Justice

Michigan Poverty Law Program

Exodus Lending (MN)

Faith in Minnesota

ISAIAH (MN)

Metropolitan Interfaith Council on Affordable Housing (MICAH) (MN)

Mid-Minnesota Legal Aid (MN)

Our Spring Lake Store (MN)

Progressive Leadership Alliance of Nevada

New Jersey Appleseed Public Interest Law Center
New Jersey Citizen Action
Ethical Humanist Society of Long Island (NY)
New Economy Project (NY)
New York Legal Assistance Group
New Yorkers for Responsible Lending
Safety Net Project - Urban Justice Center (NY)
WESPAC Foundation, Inc. (NY)
North Carolina Justice Center
The Collaborative (NC)
Oklahoma Appleseed Center for Law and Justice, Inc.
South Carolina Appleseed Legal Justice Center
Vermont Legal Aid
Virginia Citizens Consumer Council

cc: Keith Ellison, Minnesota Attorney General
Grace Arnold, Commissioner, Minnesota Department of Commerce