

Credit Report Information

Office of the Staff Judge Advocate

LEGAL ASSISTANCE
U.S. Army Japan



If you've ever applied for a credit card, a personal loan, insurance, or a job, there's a file about you. This file contains information on where you work and live, how you pay your bills, and whether you've been sued, arrested, or filed for bankruptcy. Companies that gather and sell this information are called Credit Bureaus or Consumer Reporting Agencies (CRAs), and the file is called a credit report. The CRAs sell your credit report to creditors, employers, insurers, and other businesses. The Fair Credit Reporting Act (FCRA) governs how that information must be handled.

Do I Have a Right to Know What's In My Credit Report?

Yes, if you ask for it. The CRA must tell you everything in your report, including medical information, and in most cases, the sources of the information. The CRA also must give you a list of everyone who has requested your report within the past year -- two years for employment related requests. If a company takes adverse action against you, such as denying your application for credit, insurance or employment, the company must give you the name, address, and telephone number of the CRA that provided the report, and tell you why you were denied. If you request your report within 60 days of receiving the notice of the action, the CRA must provide you with a copy of your report. In addition, you're entitled to one free report a year if (1) you're unemployed and plan to look for a job within 60 days, (2) you're on welfare, or (3) your report is inaccurate because of fraud. Otherwise, a CRA may charge you up to \$9 for a copy of your report.

Can Anyone Get a Copy of My Report?

No. Only people with a legitimate business need, as recognized by the FCRA. For example, a company is allowed to get your report if you apply for credit, insurance, employment, or to rent an apartment.

What Can I Do About Inaccurate or Incomplete Information?

First, tell the CRA in writing what information you believe is inaccurate. CRAs must reinvestigate the items in question within 30 days. They also must forward all relevant data you provide about the dispute to the information provider. If the information provider finds the disputed information to be inaccurate, it must notify all nationwide CRAs so that they can correct this information in your file. If an item is changed or removed, the CRA cannot put the disputed information back in your file unless the information provider verifies its accuracy and completeness, and the CRA gives you a written notice that includes the name, address, and phone number of the provider.

Second, tell the creditor or other information provider in writing that you dispute an item. Many providers specify an address for disputes. If the provider then reports the item to any CRA, it must include a notice of your dispute. In addition, if the information is inaccurate, the information provider may not use it again. A reinvestigation may not resolve your dispute with the CRA. If that's the case, ask the CRA to include your statement of the dispute in your file and in future reports. If you tell the information provider that you dispute an item, a notice of your dispute must be included anytime the information provider reports the item to a CRA.

How Long Can a CRA Report Negative Information?

Most negative information can be reported for seven years. Bankruptcy information may be reported for 10 years. Information reported in response to an application for a job with a salary of more than \$75,000 or an application for more than \$150,000 worth of credit or life insurance has no time limit.

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***Credit Report Information** is distributed by the Camp Zama Legal Assistance Office, located in Building 101, Room CE209. Our office hours are 0830 to 1630 Monday, Tuesday, Thursday and Friday. On Wednesday, our hours are 0830 to 1200. You may call for an appointment at DSN 262-4698/commercial 046-407-4698.*