Commonly Asked Questions About Credit Files

Q. How can I correct a mistake in my credit file ?

A. Complete the Research Request form and give details of the information you believe is incorrect. We will then check with the credit grantor, collection agency or public record source to see if any error has been reported. Information that cannot be verified will be removed from your file. If you and a credit grantor disagree on any information, you will need to resolve the dispute directly with the credit grantor who is the source of the information in question.

Q. If I do have credit problems, is there someplace where I can get advice and assistance ?

A. Yes, there are a number of organizations that offer assistance. For example, the Consumer Credit Counseling Service (CCCS) is a non-profit organization that offers free or low-cost financial counseling to help people solve their financial problems. CCCS can help you analyze your situation and work with you to develop solutions. There are more than 600 CCCS offices throughout the country. Call 1 (800) 388-2227 for the telephone number of the office nearest you.

Facts You Should Know

- The length of time an account or record remains in your credit file is shown below:

  Collection Agency Accounts: Remain for up to 7 years from the Date of 1st Delinquency.

  Credit or Other Reported Accounts: Accounts paid as agreed remain for up to 10 years from the Date Reported. Accounts not paid as agreed (i.e. delinquent, charge off, accounts placed for collection) remain for up to 7 years from the Date of 1st Delinquency.

  Public Records: Remain for up to 7 years from the date filed, except:
  Bankruptcy - Chapter 7 and 11 remain for up to 10 years from the date filed.
  Bankruptcy - Chapter 13 dismissed or no disposition rendered remain for up to 10 years from the date filed.
  Unpaid tax liens remain for up to 10 years from the date filed.
  Paid tax liens remain for up to 7 years from the date released or up to 10 years from the date filed, whichever is earlier.

  New York State Residents Only: Satisfied judgments remain for up to 5 years from the date filed; paid collections remain for up to 5 years from the Date of 1st Delinquency.

  Payment history and Historical Account Information for an account on your credit file, if any, is found at the bottom of an account under the title "Account History with Status Codes" or "Historical Account Information" respectively.

  This payment history reflects the month, year and late payment status, and is generally supplied by credit grantors or other furnishers of information to Equifax with whom you have a relationship. This history is included on both open accounts and accounts that have already been closed.

  The historical account information reflects a broader view of your credit behavior over a 24 month period. This history is also included on both open accounts and closed accounts.

  Payment in full does not remove your payment history or historical account information. If you have always paid an account as agreed, the account should not have payment history status information. Specific payment history typically remains on your credit file for up to 7 years from the date shown for it.

- Name, address, and Social Security Number information may be provided to businesses that have a legitimate need to locate or identify a consumer.

Additional Notice to Consumer:

You may request a description of the procedure used to determine the accuracy and completeness of the information, including the business name and address of the furnisher of information contacted, and if reasonably available the telephone number.

If the reinvestigation does not resolve your dispute, you have the right to add a statement to your credit file disputing the accuracy or completeness of the information; the statement should be brief and may be limited to not more than one hundred words (two hundred words for Maine residents) explaining the nature of your dispute.

If the reinvestigation results in the deletion of disputed information, or you submit a statement in accordance with the preceding paragraph, you have the right to request that we send your revised credit file to any company specifically designated by you that received your credit report in the past six months (twelve months for California, Colorado, Maryland, New Jersey and New York residents) for any purpose or in the past two years for employment purposes.