

GETTING STARTED

Credit reports and military service

This tool will help you get, review, improve, and protect your credit history.

As a servicemember, having a strong credit history means having greater opportunities during your military career. Financial readiness involves requesting and reviewing your credit reports, taking steps to improve your credit including disputing errors on your credit reports, and protecting your credit history.

Negative information in your credit reports may keep you from getting promotions, higher security clearances, or special duty assignments.

What to do

- **Enroll in free electronic credit monitoring services.** Equifax, Experian, and TransUnion—are providing free electronic credit monitoring services to active duty servicemembers and members of the National Guard.
- **Get free copies of your credit reports.** You can get them on the internet, by telephone, or by mail. If you get your reports on the internet, be sure you're accessing them from a safe and secure device and location.
- **Review your credit reports.** Read through each credit report carefully, using the checklist as a guide for what errors to look for.
- **Improve your credit reports.** This can include disputing errors you find in your credit reports. If you find any mistakes on your credit reports, you should dispute them. Use the "Disputing errors on your credit reports" tool in the toolkit for even more information. You may also opt for a strategy or combination of strategies to improve your credit reports that work for you.
- **Protect your credit history.** There is a range of specific things you can do to limit access to your credit reports. This can help you prevent identity theft and financial fraud.

A step further

Get and review free copies of your credit reports on a regular basis—at least one time per year.

To access a dynamic and fillable version of this tool, visit:consumerfinance.gov/your-money-your-goals/companion-guides.



Understanding Credit reports and military service

1. Read each step in the checklist below.
2. Follow each step as it applies to you.

Monitor your credit

Step to take	Additional steps or information	Check when complete						
Active duty servicemembers, reservists on active duty, and members of the National Guard can enroll in free electronic credit monitoring services.	<p>Credit monitoring services can alert consumers to mistakes or problems with their credit reports that might stem from the unauthorized use of their personal information to obtain credit.</p> <table border="1"><thead><tr><th>Equifax</th><th>Experian</th><th>TransUnion</th></tr></thead><tbody><tr><td>(800) 685-1111 equifax.com/personal/military-credit-monitoring/</td><td>(888) 397-3742 experian.com/lp/military.html</td><td>(800) 916-8800 transunion.com/active-duty-military-credit-center</td></tr></tbody></table>	Equifax	Experian	TransUnion	(800) 685-1111 equifax.com/personal/military-credit-monitoring/	(888) 397-3742 experian.com/lp/military.html	(800) 916-8800 transunion.com/active-duty-military-credit-center	<input type="checkbox"/> Equifax <input type="checkbox"/> Experian <input type="checkbox"/> TransUnion
Equifax	Experian	TransUnion						
(800) 685-1111 equifax.com/personal/military-credit-monitoring/	(888) 397-3742 experian.com/lp/military.html	(800) 916-8800 transunion.com/active-duty-military-credit-center						
Visit annualcreditreport.com to get a copy of each credit report.	<p>You are entitled to one free credit report every 12 months from each of the three nationwide credit reporting companies. If you were affected by the Equifax data breach, you can get access to extra reports too as noted here: consumerfinance.gov/equifax-settlement.</p> <p>Be ready to answer the security questions you will be asked. If you are unable to answer them, you will have to order your reports by phone or mail.</p> <p>You can order all three at a time, but it's a better practice to order a different one every four months.</p>	<input type="checkbox"/> Equifax <input type="checkbox"/> Experian <input type="checkbox"/> TransUnion						

Step to take	Additional steps or information	Check when complete
Order your free credit reports by phone or by mail if you can't get them online.	<p>Call: (877) 322-8228 or download and print this form: annualcreditreport.com/manualRequestForm.action</p> <p>Complete it and mail it to: Annual Credit Report Request Service P.O. Box 105281 Atlanta, GA 30348-5281</p>	<input type="checkbox"/> Equifax <input type="checkbox"/> Experian <input type="checkbox"/> TransUnion
Get a free copy of your credit score by visiting your local Personal Financial Counselor (PFC).	<p>PFCs are part of the Military Financial Readiness Management Program. In addition to providing a free credit score, PFCs also conduct classes, seminars, one-on-one counseling and educate servicemembers and their families about consumer rights to help them achieve financial stability. You can locate your nearest Financial Counselor by contacting Military One Source at 800-342-9647 or visiting militaryonesource.mil.</p>	<input type="checkbox"/> Yes , I have met with a PFC and received a copy of my credit score <input type="checkbox"/> No , I need to contact a PFC

Review your credit reports

Step to take	Additional information	Check when complete
I need to file a dispute.	<p>Review:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Your name including spelling <input type="checkbox"/> Social Security number <input type="checkbox"/> Telephone numbers <input type="checkbox"/> Addresses <input type="checkbox"/> Employment history 	<input type="checkbox"/> Yes , all information is correct <input type="checkbox"/> No , something is wrong. I need to file a dispute.

Step to take	Additional information	Check when complete
Is the public record information correct?	<input type="checkbox"/> Check for bankruptcies <input type="checkbox"/> Check for possible tax liens and court judgments	<input type="checkbox"/> Yes , all information is correct <input type="checkbox"/> No , something is wrong. Follow steps for filing a dispute to get it corrected
Review collection agency account information.	Review: <input type="checkbox"/> Account information—did the original account belong to you? <input type="checkbox"/> Status of each account	<input type="checkbox"/> Yes , all information is correct <input type="checkbox"/> No , something is wrong. Follow steps for filing a dispute to get it corrected
Review the credit account information.	Review: <input type="checkbox"/> Account information—do all the accounts belong to you? <input type="checkbox"/> The status of each account—open versus closed, paid on time, missed payments, current balances	<input type="checkbox"/> Yes , all information is correct <input type="checkbox"/> No , something is wrong. Follow steps for filing a dispute to get it corrected
Review the inquiries made to your file.	There are two types of inquiries: <ul style="list-style-type: none"> ▪ Hard inquiries—often after you have applied for credit or an apartment. ▪ Soft inquiries—a business has reviewed your credit to see if you may be eligible for a promotional offer. When you, an employer, or insurance company check your credit reports, these are also considered soft inquiries. ▪ Hard inquiries affect your credit scores slightly. Soft inquiries do not. 	<input type="checkbox"/> Yes , all information is correct <input type="checkbox"/> No , something is wrong. I need to file a dispute.

Improve your credit reports

Step to take	Additional steps or information	Check when complete												
Dispute mistakes on your credit report.	<p>You can call, complete an online dispute form, or send a letter explaining the mistakes. If sending a letter, you may also have to complete a dispute form. See this link for further help: consumerfinance.gov/ask-cfpb/how-do-i-dispute-an-error-on-my-credit-report-en-314/</p> <p>Dispute forms are available on the credit reporting company websites. If submitting evidence; like receipts, cleared checks, bank or credit card statements, or screenshots of electronic payments; make sure you send copies—not original documents.</p> <table border="1"><thead><tr><th>Equifax</th><th>Experian</th><th>TransUnion</th></tr></thead><tbody><tr><td>(800) 685-1111</td><td>(888) 397-3742</td><td>(800) 916-8800</td></tr><tr><td>equifax.com/personal/disputes</td><td>experian.com/disputes</td><td>transunion.com/disputes</td></tr><tr><td>Equifax Information Services, LLC P.O. Box 740256 Atlanta, GA 30348</td><td>Experian P.O. Box 4500 Allen, TX 75013</td><td>TransUnion Consumer Solutions P.O. Box 2000 Chester, PA 19016</td></tr></tbody></table>	Equifax	Experian	TransUnion	(800) 685-1111	(888) 397-3742	(800) 916-8800	equifax.com/personal/disputes	experian.com/disputes	transunion.com/disputes	Equifax Information Services, LLC P.O. Box 740256 Atlanta, GA 30348	Experian P.O. Box 4500 Allen, TX 75013	TransUnion Consumer Solutions P.O. Box 2000 Chester, PA 19016	<p>Dispute sent to:</p> <p><input type="checkbox"/> Equifax on __/__/__</p> <p><input type="checkbox"/> Experian on __/__/__</p> <p><input type="checkbox"/> TransUnion on __/__/__</p> <p>Credit reporting companies have 30 days to respond to your dispute.</p>
Equifax	Experian	TransUnion												
(800) 685-1111	(888) 397-3742	(800) 916-8800												
equifax.com/personal/disputes	experian.com/disputes	transunion.com/disputes												
Equifax Information Services, LLC P.O. Box 740256 Atlanta, GA 30348	Experian P.O. Box 4500 Allen, TX 75013	TransUnion Consumer Solutions P.O. Box 2000 Chester, PA 19016												

Step to take	Additional steps or information	Check when complete
Dispute the mistakes with the information furnisher.	Call or send a letter to the creditor or business that provided the incorrect information. Be sure to send copies of evidence or proof of payment. Never send original documents.	<input type="checkbox"/>
Use these strategies to improve your credit history	<ul style="list-style-type: none"> <input type="checkbox"/> File disputes if there are mistakes <input type="checkbox"/> Pay your bills on time and as agreed <input type="checkbox"/> Use only 30% of your available credit limit on revolving credit accounts (e.g. credit cards) <input type="checkbox"/> Pay off tax liens or judgements <input type="checkbox"/> Use a credit building strategy: <ul style="list-style-type: none"> ▪ Get a credit building loan from a bank or credit union ▪ Get a secured credit card if you are unable to qualify for a conventional credit card. Use only 30% of your credit limit <input type="checkbox"/> Keep old accounts open <input type="checkbox"/> Resist applying for new credit cards <input type="checkbox"/> If you have debts that existed before you went on active military duty, request an interest rate reduction to 6%. This is your right under the Servicemembers Civil Relief Act (SCRA). <input type="checkbox"/> If you have debts you cannot pay, get help from your military branch relief society. (See the handout in this guide in Module 4 called Military relief societies.) <input type="checkbox"/> If you are unable to stay current with your bills and debt, get help: <ul style="list-style-type: none"> ▪ Visit a personal financial counselor at your closest military installation ▪ Visit a nonprofit in the community that helps people with their finances ▪ Contact your local/state Department of Veterans' Affairs: nasdva.us/Links.aspx <input type="checkbox"/> Get and review your credit reports at least once every 12 months 	

Protect your credit history

Step to take	Additional steps or information	Check when complete
Place an initial fraud alert	<ul style="list-style-type: none">▪ Use this if you are concerned you may become the victim of identity theft or fraud▪ Requires creditors or businesses to verify your identity before opening a new account, issuing an additional card, or increasing the credit limit on an existing account based on a consumer's request▪ Place with one nationwide credit reporting company, and it must notify the other two▪ Free and stays in place for 12 months	<input type="checkbox"/> Initial fraud alert placed
Place an active duty military alert	<ul style="list-style-type: none">▪ Use this if you are concerned you may become the victim of identity theft or fraud, and you are an active duty servicemember who is deployed or stationed overseas▪ Requires creditors or businesses to verify your identity before opening an account, issuing an additional credit card on an existing account, or increasing the credit limit on your existing account▪ Place with one nationwide credit reporting company, and it must notify the other two▪ Free and stays in place for 12 months, but can be renewed for the length of your deployment	<input type="checkbox"/> Active duty military alert placed

Step to take	Additional steps or information	Check when complete
Place an Extended Fraud Alert	<ul style="list-style-type: none"> ▪ Use this if you have been the victim of identity theft ▪ Requires creditors or businesses to verify your identity before opening an account, issuing an additional credit card on an existing account, or increasing the credit limit on your existing account ▪ Place with one nationwide credit reporting company, and it must notify the other two ▪ Free and stays in place for seven years ▪ Must provide proof of identity theft and a copy of an identity theft report, which you can create at IdentityTheft.gov 	<input type="checkbox"/> Extended fraud alert placed

Step to take	Additional steps or information	Check when complete
Place a credit freeze	<ul style="list-style-type: none"> ▪ Use this if you want more protection than a fraud alert provides ▪ Prevents access to your credit reports by almost anyone (including you); this keeps new credit accounts from being opened, and stops new accounts for other services such as mobile phones or utilities ▪ If you request a credit freeze, the credit reporting company must implement it within one business day of your request if made by telephone or electronically. ▪ Upon your request, a credit freeze must be lifted for free and be removed no later than one hour after you make the request by telephone or electronically ▪ Federal law protects credit records and identity theft for persons under age 16 and incapacitated persons or persons for whom a guardian has been appointed. Persons with authority to act for these consumers can request a credit freeze ▪ Must establish a freeze with each credit reporting company unlike fraud alerts ▪ Free and stays in place until you lift it 	<input type="checkbox"/> Equifax credit freeze placed <input type="checkbox"/> Experian credit freeze placed <input type="checkbox"/> TransUnion credit freeze placed
Get, review, dispute errors on, and improve credit reports	<ul style="list-style-type: none"> ▪ This is the most important step in defending your credit history over the long-term. ▪ Get and review your credit reports from each credit reporting company at least once every 12 months 	<input type="checkbox"/> Equifax on __/__/__ <input type="checkbox"/> Experian on __/__/__ <input type="checkbox"/> TransUnion on __/__/__

DISCLAIMER

The Consumer Financial Protection Bureau prepared the tools included in the Your Money, Your Goals: Focus on Military Communities companion guide as a resource for the public. This material is provided for educational and information purposes only. It is not a replacement for the guidance or advice of an accountant, certified financial advisor, or otherwise qualified professional. The CFPB is not responsible for the advice or actions of the individuals or entities from which you received the CFPB educational materials. The CFPB's educational efforts are limited to the materials that CFPB has prepared.

The tools may ask you to provide sensitive information. The CFPB does not collect this information and is not responsible for how your information may be used if you provide it to others. The CFPB recommends that you do not include names, account numbers, or other sensitive information and that users follow their organization's policies regarding personal information.

This guide includes links or references to third-party resources or content that consumers may find helpful. The Bureau does not control or guarantee the accuracy of this outside information. The inclusion of links or references to third-party sites does not necessarily reflect the Bureau's endorsement of the third-party, the views expressed on the outside site, or products or services offered on the outside site. The Bureau has not vetted these third-parties, their content, or any products or services they may offer. There may be other possible entities or resources that are not listed that may also serve your needs.