

A Summary of Your Rights Under the Fair Credit Reporting Act

Based on the model summary issued by the Consumer Financial Protection Bureau (12 C.F.R. Part 1022, Appendix K).

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies (CRAs). There are many types of CRAs, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. For more information, including information about additional rights, go to www.consumerfinance.gov/learnmore or write to: Consumer Financial Protection Bureau, 1700 G Street N.W., Washington, DC 20552.

You must be told if information in your file has been used against you. Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment — or to take another adverse action against you — must tell you, and must give you the name, address, and phone number of the agency that provided the information.

You have the right to know what is in your file. You may request and obtain all the information about you in the files of a consumer reporting agency (your "file disclosure"). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free.

You have the right to ask for a credit score. Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it.

You have the right to dispute incomplete or inaccurate information. If you identify information in your file that is incomplete or inaccurate, and report it to the CRA, the agency must investigate unless your dispute is frivolous.

Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information. Inaccurate, incomplete, or unverifiable information must be removed or corrected, usually within 30 days.

Consumer reporting agencies may not report outdated negative information. In most cases, a CRA may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.

Access to your file is limited. A CRA may provide information about you only to people with a valid need — usually to consider an application with a creditor, insurer, employer, landlord, or other business.

You must give your consent for reports to be provided to employers. A CRA may not give out information about you to your employer, or a potential employer, without your written consent given to the employer.

You may limit "prescreened" offers of credit and insurance you get based on information in your credit report. Unsolicited "prescreened" offers must include a toll-free phone number you can call to opt

out.

The following FCRA right applies with respect to nationwide consumer reporting agencies:

Consumers have the right to obtain a security freeze. You have a right to place a "security freeze" on your credit report, which will prohibit a CRA from releasing information in your credit report without your express authorization.

You may seek damages from violators. If a CRA, or, in some cases, a user of consumer reports or a furnisher of information to a CRA violates the FCRA, you may be able to sue in state or federal court.

Identity theft victims and active duty military personnel have additional rights. For more information, visit www.consumerfinance.gov/learnmore.

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General.

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