

Credit Report Monitoring and Repair

Step 1: If your client has not already, have them contact Money Management International for free, one on one financial counseling with an expert in budgeting and credit repair. They will help you design a credit repair plan and tell them how to negotiate settlements with creditors. They will receive a one hour appointment and can access this service as often as you wish both online and in person at the MMI Hispanic Center for Financial Excellence in Norcross

- 1-877-705-3167
- [Schedule Appointment with Clearpoint](#)

Step 2: Obtain your credit report

- You are eligible for a free [credit report](#) from each credit bureau every year.
On line: AnnualCreditReport.com
Phone: 877-322-8228
Mail: Annual Credit Report Request Service
P.O. Box 105283
Atlanta, GA 30348-5283
- [Request form](#)
- [Credit score](#) is NOT included in free credit report.

Step 2: Review your credit report.

- Learn [how to read the credit report](#).
- **Money Management International – TransUnion Credit Report User Guide – handout**
- **Money Management International – Credit Report and Credit Scores - handout**
- **Money Management International class**

If you find errors, contact creditors in writing, keep accurate files, and stay organized so that you are prepared for phone calls. Make sure you keep your end of the bargain.

Filing errors with credit bureaus:

- You can file [disputes](#) via mail or online with ALL credit reporting agencies that contain the disputed charge.

Experian
P.O. Box 2002
Allen, TX 75013

Equifax
P.O. Box 740241
Atlanta, GA 30374-0241

TransUnion
P.O. Box 2000
Chester, PA 19022-2000

- Clark Howard, Atlanta's consumer advocate, reports [How to reach a human at credit bureaus](#).
- Agency must investigate the dispute by contacting creditors who then have 30 days to respond to agency. Creditor must certify in writing information is correct. If creditor cannot verify or fails to get back within 30 days, they must remove dispute from credit report. YOU MUST CONFIRM THIS YOURSELF BY LOOKING AT CREDIT REPORT AFTER 30-DAY PROCESS.

Filing errors with individual creditor:

- You can file [disputes](#) via mail at the creditor's specified address.
- Identify the error including basis for dispute and copies of supporting documentation.
- Retain ALL ORIGINAL forms sent.
- Creditor has 30 days to complete investigation.
- If information is incorrect, creditor will notify each credit agency to which it reported the charge.
- After the 30-day process, you must check credit report to confirm charge has been removed.

Victim of Identity theft:

Contact all credit bureaus:

Experian: 888-397-3742

TransUnion: 800-680-7289

Equifax: 800-525-6285

- <https://www.moneymanagement.org/credit-counseling/resources/how-to-protect-yourself-from-identity-theft>
- <https://www.moneymanagement.org/blog/respondents-feel-at-risk-for-id-theft>
- <https://www.moneymanagement.org/blog/protect-your-identity-protect-your-financial-future>
- <https://www.moneymanagement.org/credit-counseling/resources/if-you-suspect-you-are-the-victim-of-identity-thefts>

Step 3: Review your credit score

- [Credit score](#) is a number creditors use to assess likelihood that consumers will repay debts on time. It ranges from the 300s to the 800s. The higher the number, the better the score.
- [What is a good credit score?](#)
- Not in credit report.
- Based on information in credit report at that moment in time:
 - 35% payment history – payments paid on time
 - 30% amounts currently owed to creditors
 - 15% length of credit history
 - 10% amount of new credit (# of inquiries)
 - 10% types of credit in use (diversify, not just credit cards)
- **Money Management International – Credit Report and Credit Scores – handout**
- **Refer to file on FICO score**