

## ***If You Want Me to Do This for You***

I will be happy to review your credit report and demand whatever corrections need to be made for you. Obviously, I will expect to be paid for this service.

If you wish my assistance, please contact my office. I regret to say that I cannot give any assistance over the phone. This area of practice is very heavily regulated at both the Federal and State levels.

If you want my help you will need to call my office and schedule an appointment to meet with me. We will discuss my fee schedule at that time. You will need to bring your credit report (preferably one from each of the three major credit reporting agencies) with you to that appointment.

I will be happy to review your credit report with you and send letters requesting whatever corrections need to be made. If two rounds of letters do not resolve the problem, we will discuss whether or not you wish to pursue litigation to resolve the issue.

This can be a frustrating and time consuming process. However, up to the point of filing a lawsuit, ***you can do this yourself.***

*Elaine M. Dowling*

\* Nothing in this brochure is intended to constitute legal advise or legal representation.

## ***How to Get Your Credit Report***

If you live in Oklahoma you are entitled to receive a free copy of your credit report from each of the three major credit reporting agencies each year.

You can obtain these free reports on the Internet or by phone:

[www.annualcreditreport.com](http://www.annualcreditreport.com)  
1-877-322-8228.

If you have already received your free reports within the last year, you will need to purchase them from the three major credit reporting agencies directly. They can be reached on the Internet or by toll-free phone numbers as shown below.

### **Equifax**

[www.equifax.com](http://www.equifax.com)  
P. O. Box 740241  
Atlanta, GA 30374-0241  
1-800-685-1111

### **Experian**

[www.experian.com](http://www.experian.com)  
P. O. Box 2002  
Allen, TX 75013  
1-888-397-3742

### **TransUnion**

[www.transunion.com](http://www.transunion.com)  
P. O. Box 1000  
Chester, PA 19022  
1-800-916-8800

# Your Credit Report and Bankruptcy



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## ***Common Errors on Credit Reports***

It is estimated that a majority of credit reports belonging to people who have filed for bankruptcy contain errors. Even if you haven't filed for Bankruptcy, your credit report may contain errors. Many of these errors can make it difficult or expensive to obtain credit in the future.

If you are going to receive the *fresh start* your Bankruptcy discharge is supposed to provide you with, you need to make sure that all of your debts are properly reported on your credit reports.

Errors common on any credit report, even if you have never filed for Bankruptcy, include (among others):

- ◆ Inaccurate reporting of the delinquency date or date of last activity;
- ◆ Reporting a debt that is too old to be reported;
- ◆ Inaccurate payment history;
- ◆ Inaccurate balances, collection activity, or total available credit; and
- ◆ Unauthorized inquiries.

These errors will *all* affect your ability to get credit or the interest rate you will pay.

## ***Bankruptcy Errors***

If you have filed for Bankruptcy the chances that your credit report will contain errors increase. In addition to the usual possible errors, you should be alert to errors that limit the value of your Bankruptcy Discharge. These only apply to debts included in your Bankruptcy discharge.

These include (among others):

- ◆ Continuing to report a balance due;
- ◆ Reporting a delinquency date or date of last activity after your Bankruptcy filing;
- ◆ Reporting a Bankruptcy filing on the credit report of a spouse who did not file for Bankruptcy;
- ◆ Reporting a discharged debt as "charged off";
- ◆ Not reporting a payment history for loans you reaffirmed;
- ◆ Inaccurate date reported for the Bankruptcy filing;
- ◆ Incorrect chapter filed; and
- ◆ Incorrect plan payment amount or percentage paid in Chapter 13 cases.

## ***You Can Fix This***

Federal law establishes certain procedures for correcting errors on your credit report. At the bottom of your credit report should be instructions, written in plain English, explaining to you how to dispute errors on that report.

It is important that you dispute all errors with the credit reporting agency that issued the report. You should explain what is wrong with the information reported, identify the account you are complaining about and attach copies of any supporting documentation if you have it. I suggest that you do this in writing and keep a copy of the letter. You may also want to send the letter certified mail, return receipt requested.

If the first letter does not produce the desired result, try again. If the second letter does not clear up the problem, you may wish to contact legal counsel. In certain circumstances you can sue if necessary to remove incorrect information from your credit report.

Remember, you can request removal or correction of inaccurate or incorrect information. However, if the information in the report is correct and in compliance with the law, you may not legally require its removal.