

**From:** Mustardseed1115  
**Sent:** Friday, June 18, 2004 12:17 AM  
**To:** FACTAscoringstudy  
**Subject:** FACTA Scores Study

I have some severe comments on credit reports. They are ridiculously inaccurate and continue to severely impact my family's life.

I had a few charge offs nearly three years ago due to a business setback. I can understand this, but I was not able to continue paying on these accounts. I didn't figure I would be sued, so I didn't want to declare bankruptcy. Now, three years later, I am being forced into BK because of the impossibility of having credit reports show accurate information. My scores are continuously pounded with updated listings from debt buying collection agencies showing different account numbers for the original charge off, and showing that it just charged off last month instead of three years ago!

These debt buying collection agencies, specifically MCM (Midland Credit Management), Asset Acceptance, and Portfolio Recovery Associates purchase charged off accounts for about 2 cents on the dollar. For some reason, the CRAs allow them to list them as collection accounts for the original charge off twice under different account numbers and with a date of last activity of last month?! This continuous misreporting and misrepresenting of an OLD charge off as being very recent and for a different account makes it appear that my credit worthiness is MUCH worse than it really is.

The only way out for me is to finally BK all of this nonsense and start from scratch, something I would not have chosen to do if not for the continuous misrepresentations allowed by these 2 cents on the dollar debt buying collection agencies. Now, legitimate creditors will lose money because of this.

This whole situation is insane.

Sincerely,  
Steve Nelson