

From: LaRonda Jones

Subject: Study on Credit Bureaus Handling of Disputes

Date: Sep 13, 2004

Proposal: Notice of Study and Request for
Information - Fair and Accurate Credit Transactions of 2003 (FACT Act)
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Comments:

@@@I'd like to publicly comment on the FACT Act. As a consumer whose has been affected negatively by the reflection of inaccurately reported data on my credit files, specifically EXPERIAN and TransUnion, I'd like to say that these agencies does not do enough for consumer's in ensuring only accurate data be included in credit files. I have been disputing inaccurate information on my credit files for months. Instead of investigating these inaccuracies, EXPERIAN and TransUnion has sent correspondence stating "these items have been previously investigated". They have refused to take factual documentation from me disputing the information that have allowed to stay on my report. What can a consumer do, when they have excersized their rights under the FCRA, yet the CRA's refuse to do what they are mandated to do, by dismissing the consumer's request and keep negative inaccurate information on their reports? The consumer is then forced to accept sub prime loan rates or flat out be denied for credit. This is unfair to consumers and this must be stopped. Some one has to step in and fight for the consumer and hold the CRA's accountable for their actions. EXPERIAN is by far the worst in respect to consumer's disputing inaccuracies on their reports. EXPERIAN has now changed their Date of Status reporting requirements, and as a result of a consumer initated dispute, the date of status is now reflective of the account status, as thus if this is negative information, the date of status will appear to a reviewer that the consumer has recently defaulted on this account. This is a deterrant for a consumer to initiate a dispute, because the effect of the date of status and a negative account will decrease the consumer's credit score. This is appalling and this must be stopped. A consumer has every right to dispute inaccuracies and should not be penalized for that right. EXPERIAN must be held accountable and fined. I have complained to several governin g agencies, yet this continues. I hope that this complaint will be investigated and EXPERIAN be held accountable.

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