

From: MarkJ72478
Sent: Monday, July 05, 2004 11:03 AM
To: FACTAscoringstudy
Subject: FACTA Scores Study

Dear Commission,

This is to relate to you my experience with insurance companies using a person's credit score to determine their insurance rates.

When the Army returned me from Germany back to the States in 1995 I contracted for auto insurance with GEICO. After I retired from the Army I went to work for a market research company. In 2000 that company downsized me and I lost a goodly percentage of my paycheck and then shortly after downsizing me the company closed its Denton facilities altogether. I went to work for the county Sheriff's Office and a salary much less than I had been making. Financially things were hard and I elected to file bankruptcy knowing much of the effect it would have on my until then excellent credit rating. A few months after the proceedings were finalized my car insurance rates went up. I had been paying around \$55-\$60 per month, depending on the cars I owned from the period Feb 1995 to May 2001 (prior to the bankruptcy). Around June of 2001 my rates went to \$80. I have never defaulted a payment with GEICO, nor have I ever made a claim against them for any kind of damages to my cars. And I still live in the same place I did before the bankruptcy with the same 2 mile commute to work. The only difference...my credit score went down and my insurance rate went up.

I am still the same kind of driver as I was before losing my high paying job. I haven't had a ticket for anything in years and I even take a Defensive Driving class every 3 years to maintain an insurance discount. Yet my rates went up. Is this fair? I think not. I am hoping this commission can do something about that.

Thank you,

Mark Currier
SFC, ret
US Army