

SURVEY INSTRUMENT FOR PILOT STUDY

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A. Screening Interview with Demographic Questionnaire

Screening Questions for FTC Pilot

Hello, my name is _____. I am calling on behalf of the Georgetown University Credit Research Center and the Center for Business and Industrial Studies at the University of Missouri-St. Louis. We are conducting a study for the United States Federal Trade Commission on the accuracy of credit bureau information. You should have received a recent letter from the FTC indicating that your household was selected at random for this study and that we would be calling you. Do you have the package of materials from the FTC?

First we must ask if you or a person in your immediate family works for a credit reporting agency such as Equifax, Experion or Trans Union.

If yes, express thanks for taking the call but indicate that we are not permitted to include such households in the survey.

The study applies to adults (age 21 or over) who have had some type of credit card, consumer loan or mortgage loan. Are there individuals in your household who are over 21 and with any type of credit card, car loan, home mortgage or other type of consumer loan in the past ten years? _____.

If no one in the household meets these criteria, then express thanks, indicate that the household does not meet the criteria for the study and exit.

We will be interviewing only one consumer in each household and are choosing the eligible person with the most recent birthday if that person is available. May we speak with that person?

If same person, go to Informed Consent:

If person with most recent birthday is a different person and not available, ask for person with next most recent birthday if available contact information and call back.

For newly introduced eligible householder with most recent birthday:

Hello, my name is _____. I am calling on behalf of the Georgetown University Credit Research Center and the Center for Business and Industrial Studies at the University of Missouri-St. Louis. As we indicated to _____, we are conducting a study for the United States Federal Trade Commission on the accuracy of credit bureau information. Do you have the package of materials from the FTC? _____

Qualification and Informed consent:

Perhaps I should give you a bit of background for the study.

Credit bureau information is used widely in granting credit, for setting loan rates and insurance premiums, and also by employers when making hiring decisions. This study will help the United States Federal Trade Commission (FTC) assess the extent to which consumers may be affected by erroneous credit-bureau data. It is necessary to survey individual consumers to obtain information needed for this important assessment.

If you participate in the study, you will receive a free credit report and credit score from each of the three major credit bureaus. We will provide you with expert assistance to help you review and understand your credit report and credit score. You will be asked to identify and report any significant errors to the credit bureaus (with our help, if necessary). We will follow up to see if the requested changes were made to the credit-bureau files. All information collected and its use are protected and regulated by law.

<In response to inquiries, it may be mentioned that to protect consumers, digits are removed from participants' social security numbers and account numbers in all the credit reports to prevent anyone from misuse of the information. Credit card information does not include account statement details such as specific transactions or merchants with whom the customer did business. Nor does it contain information about household income or financial assets such as bank savings accounts, securities, etc.)

If subject is to be offered an honorarium add: Upon completion of this process, you will receive a \$50 check for your participation.

I must to ask you a few more questions to confirm that you qualify for participation in the study.

Have you examined your own credit report from one or more credit bureau within the past year?

If no, go to invitation to participate.

Did you obtain your credit scores? ____

Did you find significant errors in the report? ____

If no, go to demographic information.

Did you attempt to get the errors corrected? ____

If no, go to invitation to participate.

Were the errors resolved to your satisfaction? ____

If yes, go to demographic information.

Invitation to Participate:

Your participation in this study will help our government test the accuracy of the credit reporting system.

If the person indicates that he or she wishes not to participate, go to demographic data to allow us to estimate refusal rates by demographic characteristic.

May we confirm that your current address is:

 [number] , [street] , [city] , [state] , [zip] .

And that your name is _____.

Credit Report Acquisition

We are required to obtain written consent before calling back to arrange the production and mailing of your credit reports and credit scores. Would you kindly sign the consent form provided in the FTC letter and mail it in the self-addressed envelope? When we receive your consent form, we shall call again to arrange the acquisition of your credit reports and credit scores.

What is a good time for us to call back in the next couple of weeks?

Just to review the process, let me confirm that we will call back to telephone number _____ at approximately (time) _____ on (date) _____ to arrange the acquisition of your credit reports.

We have arrangements with the Fair Isaac Corporation to provide promotional codes that you may use to establish an account (without charge) through which credit reports and corresponding credit scores from the three major credit bureaus may be viewed and printed. Participants also authorize the University to print a copy of the credit reports for review. If you have internet access, you may establish the account using a password that we provide. That way, you will not have to give your SSN to the university over the phone. If you do not have internet access, we can establish the account for you during the telephone visit. Either way, we are willing to print the long credit reports (which can amount to 150 pages (50 pages per bureau) for people with a long credit history) and mail you a copy.

We shall furnish you with a guide for organizing the information in preparation for an in-depth telephone interview in which we help you study them in detail and identify any discrepancies. That interview could take from 10 minutes to an hour, depending on complexity of the reports and whether there seem to be errors.

Demographic Information:

To ensure that we work with a representative sample of consumers, we need a few items of personal information.

Are you:

under 25 __, 25-34 __, 35-44 __, 45-54 __, 55-65 __,
over 65 __

Would you classify yourself as

White __ Black __ Hispanic __ Asian __ or Other __?

Are you:

Married __, Living with a partner __, Never married __, Divorced __ Separated __
or Widowed __?

Is your highest level of education:

No high school diploma __, high school, some college __, associates degree ____,
bachelors degree __, graduate degree __

What is your occupation? _____

Are you:

Employed by someone __, self-employed __, homemaker __, retired __,
unemployed __, disabled __, other __

If employed: Job title? _____ How many years have you been
with your current employer? ____

Q1. Is your total annual household income \$50,000 or more? ____ If no, go to Q1c:

Q1a. Is it over \$75,000? ____ If yes, go to Q1b

Q1b. Is it over \$100,000 ? ____

Q1c. Is your total household income less than \$25,000? ____

Do you own __, or rent __ your living quarters?

Are there any children under the age of 18 living in the household? _____ **If yes, how many?** ____

Thank you very much.

**If person has consented to participate, say we are planning to call you on _____.
At that time, we will acquire your credit report and arrange a time to review it with
you.**

**Are there any further questions that I might answer at this time? Give the RA office
telephone number (314) 516-5857 for any questions that may arise in the meantime.**

B. Consumer Consent Form

Consumer Consent for Participation in Pilot Study of Credit Report Accuracy

I am signing this consent form in connection with a letter I have received from the U.S. Federal Trade Commission (FTC) regarding a study of the accuracy of credit reports. A copy of this letter is attached as part of this consent form.

I am giving permission to the FTC's designated researchers from the University of Missouri-St. Louis, Georgetown University, and the Fair Isaac Corporation (the research team) to obtain copies of three respective credit reports and credit scores for me – one from each of the nationwide credit reporting agencies: Equifax, Experian, and TransUnion.

The research team may review my credit report information with me to see if I believe there are inaccuracies, and I will receive advice on the difference between a small inaccuracy (such as a misspelling of my name or address or a date when an account was closed) and a potentially significant error (such as a missed payment or collection activity) that could affect my credit rating. The research team will explain how I may challenge information that I believe to be significantly in error, and the research team will follow the results of disputes with the credit reporting agencies. There is no monetary cost to me for obtaining my three credit reports, the related credit scores, or any assistance provided by the research team.

I agree to provide the research team with information about the results of any disputes that I register with a credit bureau or lender as a result of the review of my credit reports. I further understand that any information collected about me, whether credit report information or any information that I supplied as a participant in this study, is collected only for the purpose of the study described in the attached FTC letter. I understand that the use of this information is protected and regulated by law, and I have read the *Privacy Act Statement* in the attached FTC letter.

Signed,

{print full name and address below signature}

Name: _____

Address: _____

Tel.

{where you wish to be called; include area code}

Date _____

Brief security question:

Security answer:

C Instructions for Establishing MYFICO Account

Procedure for Establishing Fair Isaac Account On-line for FTC Study on Credit-Bureau Accuracy

The following instructions are for establishing your account with Fair Isaac. In the initial session, you will furnish your personal information such as SSN and address to associate the account with your record. **Once the account is established, it is accessed using the logon ID and password without requiring your SSN.** The university will then use the logon ID and password to print the credit report and send the same to you. Please note that, while the price for the service is identified as you establish the account, **you should stop after opening the account and before making the purchase.**

Please be sure to **use the logon ID and password that the university provided for you.**

I. Click on the following website address:

<http://www.myfico.com/>

II. The following web page will appear:

myFICO - FICO Credit Scores, Online Credit Reports and Identity Theft Protection - Microsoft Internet Explorer provided by Inst

File Edit View Favorites Tools Help

Back Forward Stop Home Search Favorites

Address <http://www.myfico.com/> Go Links

myFICO[®]
a division of Fair Isaac

Log In Products Loan Center Credit Education Identity Theft **NEW** Help Contact Us Home

The median FICO[®] score in the U.S. is 723. Where do you rank?

- ▶ [What are FICO scores?](#)
- ▶ [How do FICO scores affect me?](#)
- ▶ [Why should I buy from myFICO?](#)

Your opinion counts! [Click here](#) to take this easy survey and help us improve myFICO.

Get credit smart. Get to know **your** FICO scores and credit reports:

Product	Price	Best choice if you:
FICO [®] Deluxe	\$44.85	<ul style="list-style-type: none">Are new to checking your FICO scores and credit reports regularlyWant to check your scores and reports regularly to watch for
Suze Orman's FICO [®] Kit Platinum	\$49.95	<ul style="list-style-type: none">Want to learn what you can do to improve your FICO scoresWant coaching on how much house or car is right for you
Score Watch [™]	\$7.95 / month	<ul style="list-style-type: none">Want to watch your score to track improvementWant to watch your score and time a refinance or purchase

Internet

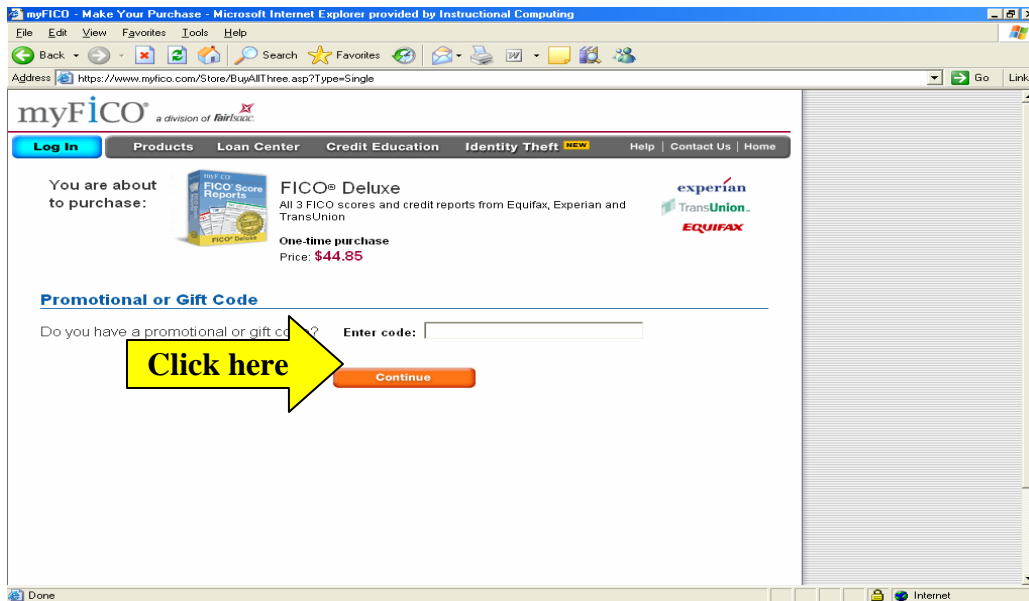
To get your credit Report and credit scores from all the three credit rating agencies, please click on the order sign besides \$44.85 pointed with a yellow arrow below.

Once you click on the “order” Sign besides \$ 44.85, it will take you to the page below:

Please select the One –time Purchase option of \$44.85 and continue by clicking on the “Buy” button the screen.

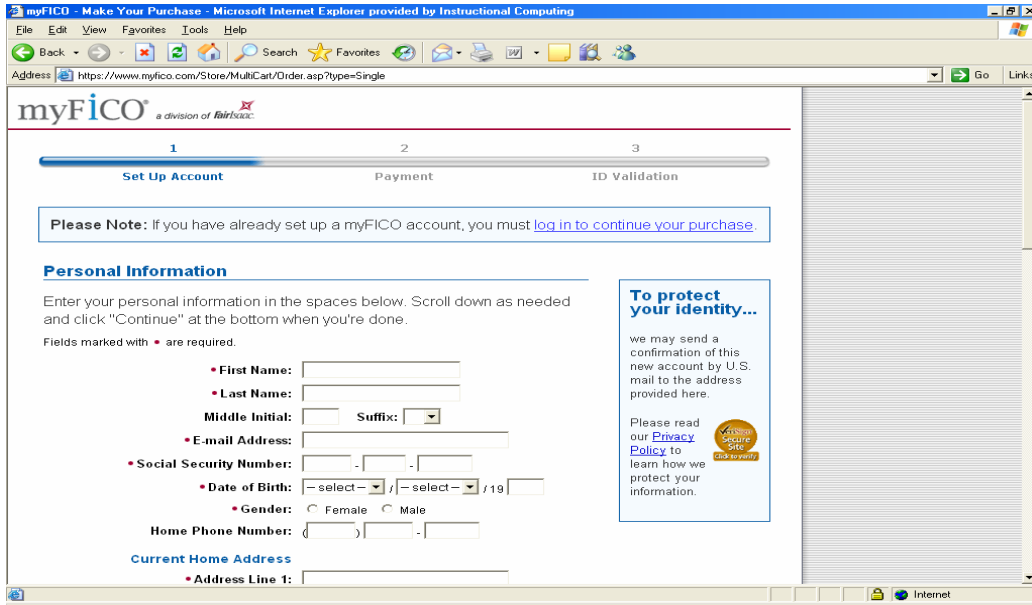
NOTE: You should stop short of making payment at the end even though you are choosing a product with a price attached. Fair Isaac Corporation will send you the promotional code and you will use the promotional code to purchase the credit reports.

The next page will ask you for a promotional code. You don't enter any code; instead continue by clicking on the "Continue" button displayed on the screen, as indicated by the arrow sign below.



Once you click on Continue, the next page is where you will provide details to set up your account. The setting up of the account requires:

- Personal Information
- Account Set Up
- Contact Preference
- User Agreement



Please provide all the information that is mandatory which is indicated with a red color dot.

☑ Personal Information

Personal Information

Enter your personal information in the spaces below. Scroll down as needed and click "Continue" at the bottom when you're done.

Fields marked with • are required.

• **First Name:**
 • **Last Name:**
Middle Initial: **Suffix:**
 • **E-mail Address:**
 • **Social Security Number:** - -
 • **Date of Birth:** - / - / 19
 • **Gender:** Female Male
Home Phone Number: () -
Current Home Address
 • **Address Line 1:**
Address Line 2:
 • **City:**
 • **State:**
 • **ZIP Code:**

☑ Account Set Up

Account Setup

Please choose a Login ID and Password so you can log into myFICO later.

• **Choose a Login ID:** At least 6 letters and/or numbers.

• **Choose a Password:** At least 8 characters, both numbers and letters.

• **Re-type Password:**

Choose a secret question and provide an answer. We will ask you this question later if you forget your Login ID or Password.

• **Choose a Secret Question:**

• **Secret Question Answer:**

Contact preference

Contact Preferences

Opt into myFICO Privileges Program

To thank you for your purchase, we will automatically enroll you in the [myFICO Privileges Program](#). If you do not wish to have access to the benefits and savings of this free program, please un-check this box.

User Agreement

User Agreement

[Click here](#) for important information regarding consumer disclosure under the Fair Credit Reporting Act.

If you choose to purchase FICO® Deluxe, you agree to be bound by our [Terms of Use](#) for the myFICO® web site as well as this User Agreement.

You must scroll down, read and accept this User Agreement before you will be permitted to register for and purchase FICO® Deluxe. [Printable version](#)

1. Registration Process

Consent to User Agreement, Terms of Use, and Privacy Policy

By clicking "I Agree" below, you acknowledge that you have read the materials on this page (or linked to from this page) including our [Privacy Policy](#) and [Terms of Use](#). You also understand that by clicking on the "I Agree" button immediately following this notice, you are providing written instructions to Fair Isaac and myFICO Consumer Services Inc. under the Fair Credit Reporting Act authorizing Fair Isaac and myFICO Consumer Services Inc. to obtain information from your personal credit profile or other information from Equifax, Inc., Equifax L.L.C., TCS, and Experian. You authorize Fair Isaac, Equifax, Inc., Equifax L.L.C., TCS and myFICO Consumer Services Inc. to obtain such information for the purpose of verifying your identity and providing the Service to you. If you don't wish to proceed, merely click "Back".

Tick here

I Agree

Please confirm that you are authorizing Fair Isaac and myFICO Consumer Services Inc. to obtain information from your personal credit profile or other information from Equifax L.L.C. and Experian for the purpose of verifying your identity and providing the FICO® Scored Experian Credit Profile to you. Then you can begin the verification process. If you don't wish to proceed, merely click "Back".

Tick here

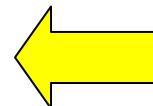
I Confirm

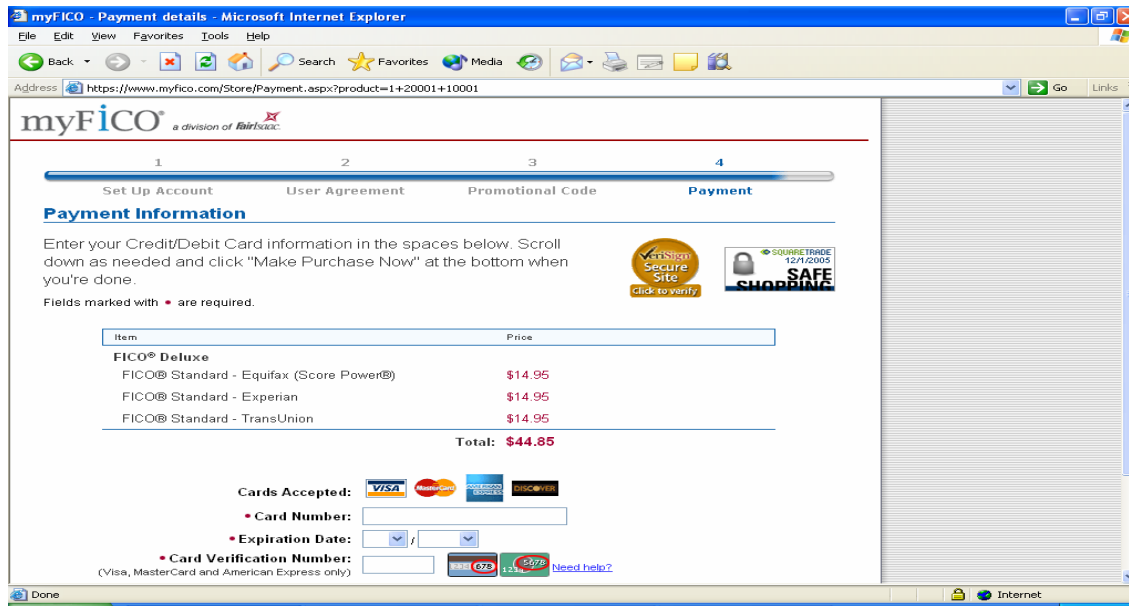
When you're all done, click "Continue" below.

Click here

Continue

Once you click on "Continue", the following page will appear, requesting you for payment details. Please **DO NOT** furnish any payment information or details. Instead exit from this page by clicking at the red box indicated by the arrow sign.





Logging in your account:

Once you exit from the page above. Log back in to <http://www.myfico.com/> to verify that your account has been accurately set up and activated. Login using the Login ID and password that we provided by clicking on to LOG IN; indicated with the arrow sign below.



Please enter the Login ID and Password that was provided and then click on the blue “Log in Button”

Member Log In

You will need the myFICO Member Login ID and Password you created during registration.

myFICO Member Login ID

Password (case sensitive)

Log In



[Forgot your myFICO Member Login ID or Password?](#)

Once you have been able to successfully log on to your account you will see your name appear in the two places circled in red.

You are logged in as **Your Name**

Your Page

Your Latest FICO® Scores



TransUnion

???

You don't have any recent scores from TransUnion

[Buy Today's Score](#)

Equifax

???

You don't have any recent scores from Equifax

[Buy Today's Score](#)

Experian

???

You don't have any recent scores from Experian

[Buy Today's Score](#)

Create Your Will the Easy Way



Suze Orman's New Will & Trust Kit

This easy-to-use kit includes step-by-step guidance and personalized legal documents that would otherwise cost \$2500 or more.

Only \$13.50 plus S&H

Your Quick Links

[FICO Loan Center](#)
[Loan Savings Calculators](#)
[Credit Correction Center](#)

Change Account Settings

[Your Profile](#)

Congratulation your account has been successfully set up with Fair Isaac!!!

Once you have successfully established your account on myfico.com, please send a confirmation email to busresc2@umsl.edu. On receipt of the confirmation email, we shall have Fair Isaac Corporation email the promotional code to you.

If you have any troubles establishing you account on the internet, you could call The Center for Business and Industrial studies at the University of Missouri -St Louis at **314-516-5857** and we would be happy to help you set up your account.

If you inadvertently make an error, please contact the university at (314) 516-5857 to give us the actual logon ID and password that you used.

D. Checklist for Consumer to Prepare for Review of
Credit Reports

Checklist for Reviewing Your Credit Files

To assist you in reviewing your credit bureau files, we suggest you proceed as follows:

1. As you examine the credit bureau reports, please note that each credit agency has a slightly different format for reporting the same basic information. Along with the reports, you should have received some instructions provided by the credit bureaus that are designed to help you understand the various items shown in your report.

2. We suggest you start with just one report and conduct a complete review of it before looking at the other reports. It would be most helpful when we call to interview you if you focus on these areas:

- * Is your name, address, and other identifying information in the front of the report correct?

- * If you currently have a mortgage on a home, is the name of the lender, outstanding balance, date opened, number of delinquencies, etc. correct?

- * If you have had any car loans in the last 7 years, try to find those in the report paying special attention to the date of loan, lender name, loan balance and payment history. Are they correctly reported?

- * For every credit card you currently have, locate it in the report and check the date issued, lender name, current balance and payment delinquencies (if any). Are all of these items correct?

- * If you currently have other types monthly installment loans for purchasing goods or services, please locate those in the report. Pay special attention to the date of loan, lender name, current balance and payment delinquencies (if any). Are all of these items correct?

- * For any closed loans (mortgages, car loans, credit cards, etc.), carefully exam those for which the report suggests there may have been some delinquent payments. Does this information appear correct?

- * Does the report show any loans that went to collection? Is the information reported correct? (Collection means you were in default on the payments and the lender hired a collection agency to try to collect the money from you.)

3. After you have reviewed one report in detail, do the same thing for the other credit bureau reports. Do you see any significant differences between the reports? What are they?

E. Spreadsheet for Cross-Bureau Comparisons of Key Elements in
the Credit Reports
(SAMPLE}

Name / ID : -----

Start Time:

End Time:

Particulars	A	B	C
Date of Birth	November xx, 19xx, semi- suppressed	November xx, 19xx, semi- suppressed	Suppressed
Score	XXX	XXX	XXX
Name:			
Present	ABC	ABC	ABC
Previous			
Address:			
Present			
Previous			
Employment History			
No. of accounts	27	27	16
No of accounts with zero balances	16	16	6
No. of accounts with Balances	11	11	10
No. of credit inquiries for applying for credit	3	0	1
Total amount of available credit	112061	111966	111032
Total Balances/Credit Utilization	112018	112211	209914
Percentage of credit Utilization (%)	99.96%	100.22%	189.06%
Amount of available credit on CC & revolving account	1151	1126	1126
Balances/Credit Utilization on CC & revolving account	681	681	681
Percentage of credit Utilization (%)	59.17%	60.48%	60.48%
Length of credit history	15 Years, 5 Months	15 Years, 5 Months	15 Years, 5 Months
Negative Items:	2	2	2

	Nelnet LNS- 120 days past due	Nelnet LNS- 120 days past due	Nelnet LNS- 120 days past due
	Capital 1 Bk- 120 days past due	Capital 1 Bk- 120 days past due	Capital 1 Bk- 120 days past due
Collection #1	Collection agency: Kannennsohn	None	None
	Original Creditor: Med1 Hunility of Mary Health Partners		
	Date Assigned: Not on record		
	Date Reported: July 2001		
	Amount: \$ 269 ; Balance: \$ 269		
	Date paid out: Not on record		
	Date Closed: Not on record		
Risk Rate (%)	31.00%	31.00%	31.00%
Mortgage information:			
Open:			
First Place	88000	88000	88000
	88000	88000	88000
Closed:			
First Place	75660	75660	
Transferred:			
Home Improvement			

Other Loan			
Open:			
	0	0	0
Closed/Deferred:			
Auto Loan			
Open:			
	0	0	0
Closed:			
Transferred:			
Installment A/C			
Open:			
STRBKTR/GLHE- Student Loan	10700	10700	10700
Salmae/ Glhec	7560	7560	7560
Doy Fed C U	1250	1250	
	19510	19510	10700
Transferred:			
EFS Finance	2625	2625	2625
EFS Finance	2625	2625	2625
Closed:			
Doy Fed C U	1500	1500	
Firstplace	10726	10726	0
717 Cr UN	3841	3841	
Amer Gen Fin	501	501	501
East Trumbul		4346	
Credit Card - Revolving account- Open			
Capital 1 Bk	551	551	551
Sunoco/ Citi	600	575	575
	1151	1126	1126

Credit Card - Revolving account- Closed/ Lost or stolen			
Capital 1 Bk	1014	1014	1014
Credit Card - Revolving account- Transferred			
Revolving account- charge account			
Open:			
CBUSASEARS	500	530	530
Gemb/ Sams	1000	950	950
Gemb/ Lowes	1900	1850	1850
	3400	3330	3330
Closed:			
Gemb/ Dillards	298	298	
Citifinancia	2500	2500	2500
Transferred:			

F. Interviewing Guide for In-Depth Review of Credit Reports

Interview Format for Credit Report Reviews with Households

Header information

First, have you had any recent changes in your name, address, or job that is not reflected in your (TransUnion/Experian/Equifax) credit report?

yes (specify)
no

Your (TransUnion/Experian/Equifax) credit report lists your name as (name). Is (name) the name you currently use for your credit accounts.

yes
no

Is your name spelled correctly?

yes
no

The credit report also lists other names. *Read names.* Have you used these names for credit accounts in the past?

yes
no

Have you used any other names for credit accounts during the last seven years?

yes
no

What names have you used?

Is your current address (address)?

yes
no

The credit report also lists previous addresses. *Read addresses.* Have you previously lived at these addresses?

yes
no

Have you had any other previous addresses in the past seven years?

yes
no

How many previous addresses have you had in the past seven years?

number _____
don't know
refused

Is (employer name) your current employer?

yes
no

Is (year) the year of your birth?

yes
no

To make this review of your credit report as easy as possible for you, we would like to start with identifying the forms of credit you are currently using. Please feel free to refer to any other documents or files you may have in your house that may assist you in providing us with accurate information on your credit relationships.

Mortgages

Prior to phone call, interviewer prepares a list of mortgages extracted in credit report.

R has outstanding mortgages shown in credit file ⇒ go to Q3

R does not have outstanding mortgages in credit file ⇒ go to Q1

1. In the screening interview you said that you (own/rent) your home. Is this correct?

R owns ⇒ go to Q2

R rents ⇒ go to Q7

2. Do you currently owe mortgage debt?

yes ⇒ go to Q5

no ⇒ go to Q7

3. Your (TransUnion/Experian/Equifax) credit report shows (number) mortgages with outstanding balances, including second mortgages and home equity loans or lines of credit. A (amount) current balance with (lender), and ... [*read additional mortgages.*]

4. Do you have any (other) mortgages with outstanding balances?

yes ⇒ go to Q5

no ⇒ go to Q6

5. Is the mortgage debt you owe listed anywhere on your (TransUnion/Experian/ Equifax) credit report?

yes ⇒ Ask Q5a.

no ⇒ Go to Q7.

a. Which loan is your mortgage debt? (<i>Write in lender's name.</i>) Are there any other mortgage debts listed in this credit report?
b. Does the balance on (date) look about right? <i>If "no," ask - What is the problem?</i>
c. The credit report shows that the account (was xx days/was not) past due on (reporting date). Is this correct? <i>If "no," ask - What was the status of the account?</i>
d. The credit report shows that the account was (number) times past due in the last 6 months. Is this correct? <i>If "no," ask - Were there fewer delinquencies or more delinquencies than (number) in the last 6 months?</i>

6. We would like to ask a few questions about outstanding mortgages not included in the credit report.
What was the ...

a. lender's name?
b. the date the mortgage was taken out?
c. the monthly payment?

d. the original amount taken out?
e. the current amount outstanding?

R has closed mortgages → go to Q7

R does not have closed mortgages → go to Q8

7. Your (TransUnion/Experian/Equifax) credit report shows (number) mortgages that have been closed. A mortgage with (lender), and ... [*List additional mortgages.*]

Record information from credit report prior to interview.

Lender name

Date closed

Loan status at closing

a. Is the loan with (lender) closed?

b. The credit report shows that the account was (current/xx days past due) at the time of closing. Is this correct?

If foreclosure or charge off, ask

c. The credit report shows that the loan was (foreclosed/charged off). Is that correct?

Auto loans

Prior to phone call, interviewer prepares a list of current auto loans extracted from the credit reports.

R currently owes auto debt → go to Q8

R does not currently owe auto debt → go to Q9

8. Your (TransUnion/Experian/Equifax) credit report shows (number) auto loans with outstanding balances. A (amount) balance with (lender), and ... [*List additional auto loans.*]

<p><i>Record information from credit report prior to interview.</i></p> <p>Lender name Current balance Original balance Date opened Monthly payment Delinquent or reporting date Currently delinquent (indicate duration) Times past due in last 6 months</p>
<p><i>For each loan listed in the credit report, ask:</i></p> <p>a. Do you currently have a loan with(lender)? <i>If “no,” ask - Have you never had a loan with (lender), or has the loan been closed?</i></p>
<p>b. Does the balance on (date) look about right? <i>If “no,” ask - What is the problem?</i></p>
<p>c. The credit report shows that the account (was xx days/was not) past due on (reporting date). Is this correct? <i>If “no,” ask - What was the status of the account?</i></p>

9. Do you have any (other) auto loans with outstanding balances?

yes → go to Q10

no → go to Q12

10. Is the auto loan you owe listed anywhere on your (TransUnion/Experian/ Equifax) credit report?

yes → go to Q10a

no → go to Q11

a. Which loan is your auto debt? (Write in lender's name.) Are there any other auto loans listed in this credit report?
b. Does the balance on (date) look about right? If "no," ask - What is the problem?
c. The credit report shows that the account (was xx days/was not) past due on (reporting date). Is this correct? If "no," ask - What was the status of the account?
d. The credit report shows that the account was (number) times past due in the last 6 months. Is this correct? If "no," ask - Were there fewer delinquencies or more delinquencies than (number) in the last 6 months?

11. We would like to ask a few questions about outstanding auto loans not included in the credit report.
What was the ...

a. lender's name?
b. the date the loan was taken out?
c. the monthly payment?
d. the original amount taken out?
e. the current amount outstanding?

R has closed auto loans → go to Q12

R does not have closed loans → go to Q13

12. Your (TransUnion/Experian/Equifax) credit report shows (number) auto loans that have been closed. A loan with lender X, and ... [list additional likely car loans.] Is this correct?

<i>Record information from credit report prior to interview.</i> Lender name Date closed Loan status at closing
a. Is the loan with (lender) closed?
b. The credit report shows that the account was (current/xx days past due) at the time of closing. Is this correct?

If repossession or charge off, ask
c. The credit report shows that the (auto was repossessed /loan was charged off). Is that correct?

Other closed-end instalment loans

Prior to phone call, interviewer prepares a list of other outstanding closed-end instalment loans extracted from the credit reports.

R currently owes other instalment debt ⇒ go to Q13

R does not currently owe auto debt ⇒ go to Q14

13. Your (TransUnion/Experian/Equifax) credit report shows (number) other loans with regular monthly payments with outstanding balances. A (amount) balance with (lender), and ... [*List additional other closed-end instalment loans.*]

Record information from credit report prior to interview.

Lender name
Current balance
Original balance
Date opened
Monthly payment
Delinquent on reporting date
Currently delinquent (indicate duration)
Times past due in last 6 months

For each loan listed in the credit report, ask:

a. Do you currently have a loan with(lender)?

If "no," ask- Have you never had a loan with (lender), or has the loan been closed?

b. Does the balance on (date) look about right?

If "no," ask - What is the problem?

c. The credit report shows that the account (was xx days/was not) past due on (reporting date). Is this correct?

If "no," ask - What was the status of the account?

14. Do you have any (other) loans with regular payments with outstanding balances?

yes ⇒ go to Q15

no ⇒ go to Q16

15. Is the loan you owe listed anywhere on your (TransUnion/Experian/ Equifax) credit report?

yes ⇒ go to Q15a

no ⇒ go to Q16

<p>15a. Which loan is it? (Write in lender's name.) Are there any other loans listed in this credit report?</p>
<p>b. Does the balance on (date) look about right? <i>If "no," ask - What is the problem?</i></p>
<p>c. The credit report shows that the account (was xx days/was not) past due on (reporting date). Is this correct? <i>If "no," ask - What was the status of the account?</i></p>
<p>d. The credit report shows that the account was (number) times past due in the last 6 months. Is this correct? <i>If "no," ask - Were there fewer delinquencies or more delinquencies than (number) in the last 6 months?</i></p>

16. We would like to ask a few questions about other outstanding regular payment loans not included in the credit report.

What was the ...

a. lender's name?
b. the date the loan was taken out?
c. the monthly payment?
d. the original amount taken out?
e. the current amount outstanding?

R has closed other closed-end installment loans ⇒ go to Q17

R does not have closed other closed-end installment loans ⇒ go to Q18

17. Your (TransUnion/Experian/Equifax) credit report shows (number) regular payment loans that have been closed. A loan with (lender), and ... [List additional *closed-end installment* loans.]

<p><i>Record information from credit report prior to interview.</i> Lender name Date closed Loan status at closing</p>
<p>a. Is the loan with (lender) closed?</p>
<p>b. The credit report shows that the account was (current/xx days past due) at the time of closing. Is this correct?</p>

Credit cards

Prior to phone call, interviewer prepares a list of current credit cards extracted from the credit report.

R has credit cards with outstanding balance => go to Q18

R does not have credit cards with outstanding balance=> go to Q19

- 18. Your (TransUnion/Experian/Equifax) credit report shows (number) credit card accounts with outstanding balances reported. A \$xxx,xxx balance with lender 1, and ... [List additional credit cards as a separate attachment.]

<i>Record information from credit report prior to interview.</i> Lender name Credit limit Current balance Past due on reporting date (indicate duration) Times past due in last 6 months
Does the balance owed at (date) look about right?
The credit report shows that the account (was/was not) past due on (date). Is this correct?
The credit report shows that the account was x times past due in the past xx months. Is this correct?

R has open credit card accounts that were reported in the last 12 months => go to Q19

R does not have open credit card accounts that were reported in the last 12 months => go to Q20.

- 19. Your (TransUnion/Experian/Equifax) credit report shows (number) of other credit card accounts that have been reported to the credit bureau in the last 12 months. A credit card with (lender), and ... [List additional credit card accounts.]

<i>Record information from credit report prior to interview.</i> Lender name Credit limit Past due on reporting date (indicate duration) Times past due in last 6 months
The credit report shows that the account (was/was not) past due on (date). Is this correct?
The credit report shows that the account was x times past due in the past xx months. Is this correct?

- 20. Your (TransUnion/Experian/Equifax) credit report shows (number) credit cards that have been closed. A loan with lender X, and ... [list additional cards as an attachment.] Is this correct?

Issuer names
Was this card paid off?
The credit report shows that the account was past due at the time of closing. Is this correct?
If charged off: The credit report shows that the card was charged off). Is that correct?

Credit inquiries

21. Your credit report shows (number) of requests by lenders to review your credit history in connection with a loan application.

<i>Record information from credit report prior to interview</i> Lender name Date of inquiry
a. Did you apply for a loan at (lender) in (month, year)?

Collections

22. Your credit report shows (number) of collection items.

<i>Record information from credit report prior to interview</i> Collection agency Original creditor Original amount Balance Date of last report
a. Were you contacted by a collection agency about a balance that (creditor) claimed you owed?
b. The credit report indicates that (the claim was paid/xx is still owed). Is that correct?
<i>If "no" in Q22b, ask</i> c. What is the not correct? (specify)
<i>Check for possible duplications in items and review with respondent.</i>

Public records

23. Your credit report shows (number) of public record items.

Record information from credit report prior to interview

Type of public record

Date filed

Plaintiff

Claim amount

Resolution

Date resolved

a. Did you have a (type) on (month/year)?

b. Ask whether the item was resolved as indicated.

If "no" in Q22b, ask -

c. What is the not correct? (specify)

Check for possible duplications in items and review with respondent.

Is there any thing else in your credit reports that you would like to discuss?

G. Information Given to Consumers re Filing Disputes

Correcting Inaccuracies in Credit-Bureau Files

At the bottom of the three credit-bureau reports is information about the process to follow if you identify inaccuracies. Specifically, you will find the following addresses and phone numbers through which you should report inaccuracies to the respective credit bureaus. In addition, you should bring an error to the attention of the creditor that seems to have furnished the inaccurate information to the credit bureau. To register disputes regarding information obtained through myFICO, Fair Isaac recommends that you follow the instructions located at the bottom of the individual reports. Each bureau offers different options as follows:

Equifax (phone, mail)

Phone: 1-866-238-8067

Mail:

Equifax Disputes
P.O. Box 740256
Atlanta, GA 30374-0256

TransUnion (phone, mail, online)

Phone: 1-800-916-8800

Mail:

TransUnion Disputes
2 Baldwin Place, P.O. BOX 1000
Chester, PA 19022

Online:

TransUnion Disputes (You will be required to provide your **File Identification Number (FIN)** along with your dispute information. This number is located at the bottom of your myFICO TransUnion credit report.)

Experian (online)

Online:

Experian Disputes (You will be required to provide your **Report ID** number along with your dispute information. This number is located at the bottom of your myFICO Experian credit report.)

FTC Information

Additional information on registering disputes regarding information in credit-bureau files can be found at the FTC website:

Included in the FTC information are answers to the following questions:

Q: What if I find inaccuracies or incomplete information in my credit report?

A: Under the FCRA, both the consumer reporting company and the information provider (that is, the person, company, or organization that provides information about you to a consumer reporting company) are responsible for correcting inaccurate or incomplete information in your report. To take full advantage of your rights under this law, contact the consumer reporting company and the information provider.

1. Tell the consumer reporting company, in writing, what information you think is inaccurate. Consumer reporting companies must investigate the items in question - usually within 30 days - unless they consider your dispute frivolous. They also must forward all the relevant data you provide about the inaccuracy to the organization that provided the information. After the information provider receives notice of a dispute from the consumer reporting company, it must investigate, review the relevant information, and report the results back to the consumer reporting company. If the information provider finds the disputed information is inaccurate, it must notify all three nationwide consumer reporting companies so they can correct the information in your file.

When the investigation is complete, the consumer reporting company must give you the written results and a free copy of your report if the dispute results in a change. (This free report does not count as your annual free report under the FACT Act.) If an item is changed or deleted, the consumer reporting company cannot put the disputed information back in your file unless the information provider verifies that it is accurate and complete. The consumer reporting company also must send you written notice that includes the name, address, and phone number of the information provider.

2. Tell the creditor or other information provider in writing that you dispute an item. Many providers specify an address for disputes. If the provider reports the item to a consumer reporting company, it must include a notice of your dispute. And if you are correct - that is, if the information is found to be inaccurate - the information provider may not report it again.

Q: What can I do if the consumer reporting company or information provider won't correct the information I dispute?

A: If an investigation doesn't resolve your dispute with the consumer reporting company, you can ask that a statement of the dispute be included in your file and in future reports. You also can ask the consumer reporting company to provide your statement to anyone who received a copy of your report in the recent past. You can expect to pay a fee for this service. If you tell the information provider that you dispute an item, a notice of your dispute must be included any time the information provider reports the item to a consumer reporting company.

H. Follow-up Survey to Assess the Process and Confirm Dispute Outcomes

Follow-up Survey for FTC Pilot

Mr (or Mrs) _____,

I am calling as a follow up to your participation in the FTC pilot study on the accuracy of credit-bureau data. We would like to include an assessment of the process as part of our report to the FTC and wonder if you would kindly answer a few short questions.

1. Were you generally satisfied with the process we used to help you review your credit reports?
2. Do you recall identifying any inaccuracies?
3. Did you register a dispute with a credit bureau or creditor?
(if yes, were you satisfied with the response?)
4. About how much time do you recall spending to prepare for the review?

Were the check lists helpful?

5. About how much time do you recall the interview took to complete?
6. Was the review thorough enough?
(If no, ask what should have been done better.)
7. Do you have any suggestions about how the study could be improved?

- administer the demographic questionnaire if data are missing.

To help us determine how representative our sample is, would you mind giving us some general information about yourself?