



UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580

Your household has been selected for possible participation in a study on the accuracy of credit reports. The Congress of the United States has directed the Federal Trade Commission (FTC) to perform this study. You may already know that the FTC is the nation's consumer protection agency. If you wish to read more about the FTC and this directive from Congress, please visit the FTC's web site (instructions given below). You will see that we are preparing a small pilot study before we carry out a national study of credit reports. Your name was selected for the pilot study by a randomized procedure.

As you know, accuracy in credit reporting is very important to consumers. The information in credit reports can be the key to getting or setting the terms of a mortgage, a loan, credit cards, insurance, and even a job. The purpose of the FTC's study is to see if the information in credit reports is accurate. Participants will benefit from a careful review of their own credit files and from an opportunity to correct items that they believe to be in error. The study includes strict measures to protect the confidentiality of a consumer's personal identifying information (more on this below).

The FTC has retained researchers from the University of Missouri-St. Louis, who will also be working with researchers from Georgetown University, and with the Fair Isaac Corporation, to do the pilot study. A representative will be calling by telephone soon to confirm whether a member of your household fits the study criteria. (Please wait for this call before deciding to return a consent form.) The researcher will ask some "yes/no" questions, such as whether a member of your household has had a credit card or loan from a financial institution. If you meet the criteria, a researcher will explain more fully what the study involves.

In brief, participants receive credit reports and credit scores from the three major U.S. credit bureaus at no cost. They also receive free expert advice in understanding and reviewing their credit reports. For a cross-section of participants, researchers will conduct an in-depth telephone interview to help them identify possible inaccuracies. Participants may report disputed items to the credit bureaus, and the researchers will track the results of the disputes. As highlighted above,

participants thus benefit from a careful review of their own credit files and from an opportunity to correct items that they believe to be in error. Overall, the study will help American consumers and financial institutions by testing the accuracy of the credit reporting system.

This study is designed carefully to protect your privacy, and your participation is voluntary. Enclosed is a copy of a consent form that we require of all participants. Participants give the researcher written permission to arrange for delivery of the credit reports and to review them over the phone to help identify possible inaccuracies. You may be assured that we are collecting this information only for the purpose of this study and that the use of this information is protected and regulated by law. (See *Privacy Act Statement* below).

If you would like to know more about this project or to verify the information in this request, please visit the FTC's web site.\* Thank you for considering this important matter.

Sincerely,



Peter J. Vander Nat, Ph. D.  
FTC Coordinator for Pilot Study

Pilot Study Approved by  
Office of Management and Budget  
OMB Control No. 3084-0133  
Expiration: December 31, 2006.

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\* At [www.ftc.gov/os/statutes/fcrajump.htm](http://www.ftc.gov/os/statutes/fcrajump.htm), click the link to: "*FTC Announces Pilot Study and Requests Comments to Aid Accuracy Study.*" The comment period is no longer open; this site is now for reference.

*Privacy Act Statement.* As noted above, Congress has directed the FTC to do this study, and The Fair and Accurate Credit Transactions Act of 2003 permits the collection of information from you for the purpose of this study. The FTC's researchers will be collecting this information, but the FTC does not intend to make any of your personal information part of its own records. To the extent that the Privacy Act of 1974 applies, your information would be treated as part of the agency's legal records system. You can read about routine uses of such records on the FTC's Web site at: <http://www.ftc.gov/foia/sysnot/i-1.pdf> or <http://www.ftc.gov/foia/sysnot/i-1.wpd>. Your participation is completely voluntary, but please understand that if you choose not to provide information that we need for the study, then you cannot qualify to be a participant in the study.

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**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}

Date \_\_\_\_\_

Name: \_\_\_\_\_

Brief security question:

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Security answer:

\_\_\_\_\_

\_\_\_\_\_

Tel.

Email address:

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

\_\_\_\_\_  
{where to be contacted via internet}